

SUMMARY ANNUAL REPORT

FOR WESTINGHOUSE SAVANNAH RIVER CO./BECHTEL SAVANNAH RIVER INC. CONTRIBUTORY GROUP TERM LIFE INSURANCE PLAN

This is a summary of the annual report of the Westinghouse Savannah River Co./Bechtel Savannah River Inc. Contributory Group Term Life Insurance Plan, EIN 82-0510443, Plan No. 508, for the period January 1, 2004 through December 31, 2004. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with Life Insurance Company of North America to pay Life Insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2004 were \$2,960,998.

Because it is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2004, the premiums paid under such "experience-rated" contract were \$2,960,998 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$1,988,968.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$3,698,904 as of December 31, 2004, compared to \$3,520,915 as of January 1, 2004. During the plan year the plan experienced an increase in its net assets of \$177,989. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$2,995,050 including employer contributions of \$17,492, employee contributions of \$2,943,506, and earnings from investments of \$34,052.

Plan expenses were \$2,817,061. These expenses included \$9,500 in administrative expenses and \$2,807,561 in benefits paid to participants and beneficiaries.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment; and
4. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Cynthia McClintock, Westinghouse Savannah River Co., Building 703-47A, Aiken, SC 29808, (803) 725-7004. The charge to cover copying costs will be \$10 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (Westinghouse Savannah River Co., Bldg. 703-47A, Aiken, SC 29808) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

SUMMARY ANNUAL REPORT

FOR WESTINGHOUSE SAVANNAH RIVER COMPANY/BECHTEL SAVANNAH RIVER INC. NONCONTRIBUTORY OAD, DEPENDENT LIFE AND ACCIDENTAL DEATH DISMEMBERMENT

This is a summary of the annual report of the Westinghouse Savannah River Company/Bechtel Savannah River Inc. Noncontributory Employee Basic Life Insurance, Occupational Accidental Death, Dependent Life and AD&D Insurance, EIN 82-0510443, Plan No. 505, for the period January 1, 2004 through December 31, 2004. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Life Insurance Company of North America to pay Noncontributory Basic Life, Occupational Accidental Death, Dependent Life and AD&D insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2004 were \$3,178,261.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2004, the premiums paid under such "experience-rated" contracts were \$2,084,338 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$2,154,318.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. insurance information, including no sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Cynthia McClintock, Westinghouse Savannah River Co., Building 703-47A, Aiken, SC 29808, (803) 725-7004. The charge to cover copying costs will be \$10 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (Westinghouse Savannah River Co., Bldg. 703-47A, Aiken, SC 29808-0000) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.