

Global Nuclear Fuel and TerraPower Announce Natrium Fuel Facility

The new facility will bolster U.S. supply chain for advanced nuclear energy and create hundreds of new jobs

WILMINGTON, North Carolina and BELLEVUE, Washington—October 21, 2022—Global Nuclear Fuel—Americas (GNF-A), a GE-led joint venture, and TerraPower today announced an agreement to build the Natrium Fuel Facility at the site of GNF-A's existing plant site near Wilmington. The Natrium Fuel Facility will be jointly funded by TerraPower and the U.S. Department of Energy (DOE) through the Advanced Reactor Demonstration Program, which aims to speed the demonstration of advanced reactors through cost-shared partnerships with U.S. industry. The facility represents an investment of more than \$200 million.

The Natrium Fuel Facility and other commercial nuclear power initiatives are projected to grow the GNF-A and GE Hitachi Nuclear Energy (GEH) workforce by approximately 500 new employees over five years. Many of these new employees will support the Natrium reactor technology that is being jointly developed by GEH and TerraPower as well as other commercial nuclear power initiatives.

In 2021, TerraPower announced its intention to build the first Natrium reactor at a retiring coal facility in Kemmerer, Wyoming.

"Reinvigorating the domestic nuclear supply chain is a critical step in building the next generation of reactors," said Tara Neider, TerraPower senior vice president and Natrium project director. "This facility will create a reliable source of fuel for our first demonstration plant and additional Natrium plants in the future. We are pleased to join an industry expert like GNF-A in this effort."

Construction on the Natrium Fuel Facility is anticipated to begin in 2023 and, once complete, is expected to support up to 100 new, permanent jobs.

"The Natrium Fuel Facility will help establish the fuel supply chain that will be required for the U.S. to deploy advanced reactors domestically and globally," said Tammy Orr, senior vice president, fuel products, GNF-A. "This is a significant investment in our operation, and we're excited to build on our more than 50-year legacy as a fuel manufacturer in support of carbon-free energy generation."

The Natrium Fuel Facility would utilize high-assay, low-enriched uranium (HALEU). The Energy Act of 2020 authorized DOE to support availability of HALEU for domestic commercial use. This provision aligns with the modern fuel needs of the Natrium demonstration plant and other advanced reactors and is another important step in building out the supply chain for the next generation of commercial nuclear power plants.

GE has a long history of support for the nuclear energy industry. The company began commercializing nuclear reactors in 1955. Fuel for nuclear power plants has been manufactured at the Wilmington site



since 1969.

Today, in addition to fuel engineering and manufacturing, the site hosts training for field services professionals who support refueling and maintenance outages at nuclear power plants worldwide.

About Global Nuclear Fuel

Global Nuclear Fuel (GNF) is a world-leading supplier of boiling water reactor fuel and fuel-related engineering services. GNF is a GE-led joint venture with Hitachi, Ltd. and operates primarily through Global Nuclear Fuel-Americas, LLC in Wilmington, N.C., and Global Nuclear Fuel-Japan Co., Ltd. in Kurihama, Japan.

About GE Hitachi Nuclear Energy

GE Hitachi Nuclear Energy (GEH) is a world-leading provider of advanced reactors and nuclear services. Established in 2007, GEH is a global nuclear alliance created by GE and Hitachi to serve the global nuclear industry. The nuclear alliance executes a single, strategic vision to create a broader portfolio of solutions, expanding its capabilities for new reactor and service opportunities. The alliance offers customers around the world the technological leadership required to effectively enhance reactor performance, power output and safety. Follow GEH on <u>LinkedIn</u> and <u>Twitter</u>.

About TerraPower

TerraPower is a leading nuclear innovation company that strives to improve the world through nuclear energy and science. Since it was founded by Bill Gates and a group of like-minded visionaries, TerraPower has emerged as an incubator and developer of ideas and technologies that offer energy independence, environmental sustainability, medical advancement and other cutting-edge opportunities. It accepts and tackles some of the world's most difficult challenges. Behind each of its innovations and programs, TerraPower actively works to bring together the strengths and experiences of the world's public and private sectors to use advanced nuclear to answer pressing global needs. Learn more at https://www.terrapower.com/.

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