

GE Vernova's Nuclear business selected for UK Future Nuclear Enabling Fund

WILMINGTON, North Carolina: January 25, 2024 — GE Vernova's Nuclear business, GE Hitachi Nuclear Energy (GEH), today welcomed confirmation it has been awarded a £33.6 million UK Future Nuclear Enabling Fund (FNEF) grant from the Department for Energy Security & Net Zero (DESNZ). The UK Government has ambitions for 24 GW of nuclear by 2050 to help in providing energy security for the UK and for meeting net zero.

*"The biggest expansion of nuclear power for 70 years is underway in the UK and small modular reactors are front and centre in this rapid revival," **Minister for Nuclear [Andrew Bowie](#)** said. "Today's £33.6 million in funding for GE Hitachi will help develop their design, putting us in an excellent position to become one of the first to deploy this game-changing tech. This means cheaper, cleaner and more secure energy for families and businesses."*

*"We believe our BWRX-300 small modular reactor is an ideal solution for the UK's decarbonisation and energy security goals, and we appreciate the UK Government making this FNEF grant available to help demonstrate this," said **[Jay Wileman](#), President & CEO, GEH**. "We have assembled a first-class team to deliver the BWRX-300 in the UK and this FNEF grant will help accelerate regulatory acceptance and its deployment readiness while we continue to develop a robust UK supply chain. We hope development of the BWRX-300 will be the next chapter in GE's proud 130-year history of working in the UK."*

GEH submitted the FNEF application with an experienced UK team including Jacobs, Laing O'Rourke and Cavendish Nuclear along with Synthos Green Energy (SGE), an investor and developer from Poland. GEH is developing a UK supply chain which includes a memorandum of understanding with Sheffield Forgemasters for a potential supply agreement for UK-sourced steel forgings in support of the deployment of BWRX-300 SMRs.

In conjunction with the FNEF grant, GEH will enter the Generic Design Assessment (GDA) process for the BWRX-300. The GDA process allows UK regulators to assess the standards of safety, security and environmental protection of new nuclear reactor designs. GEH will be supported in the GDA by Jacobs which has supported applications for new nuclear power plant projects in the UK since 2007. In October it was announced that GEH has reached the next stage of the Great British Nuclear small modular reactor competition. GEH's UK-based team is backed by SGE as an investor and developer.

*"SGE is delighted by the selection of the cutting-edge BWRX-300 technology from GEH for the FNEF," said [Rafał Kasprów](#), **CEO of SGE**. "As an investor and developer specializing in SMRs, our company is eager to invest in the UK and lead the way in several BWRX-300 projects. We recognize UK companies as key contributors to the supply chain for BWRX-300 deployment in not only the UK, but also Poland and Central Europe. The opportunities presented by the FNEF will accelerate our investment strategy, emphasizing the UK roll-out of BWRX-300s."*

*"We are delighted to receive this grant from the UK Government," said [Sean Sexstone](#), **Executive Vice President, Advanced Nuclear, GEH**. "We have confidence in our plans and we're ready to go: the BWRX-300 is a deliverable design which is why we have been selected for SMR programmes around the world including in Canada, Poland and the United States. We will continue to work closely with the UK Government to deliver a fleet of reactors here which can help the UK government meet its target of adding up to 24GW of nuclear capacity to the grid by 2050."*

GE has a long and deep history in the UK, with a presence dating back 130 years. GE's energy businesses employ more than 2,500 people at 11 sites across the country and is a linchpin of the UK's energy security and decarbonisation ambitions with 35 percent of the country's electricity currently powered by its technology. In October, the first GE Haliade-X turbine [began producing power](#) as part of the Dogger Bank Wind Farm, one of the UK's flagship energy projects. In December, GE Vernova's Grid Solutions business and MYTILINEOS consortium [announced](#) that



they have been awarded a £1bn contract by National Grid Electricity Transmission and SP Transmission, part of SP Energy Networks, for the UK's first high-capacity east coast subsea link.

Advanced nuclear technologies like the BWRX-300 are a key pillar of GE Vernova's energy transition leadership. In addition to helping customers achieve decarbonization goals, the BWRX-300 is designed to reduce construction and operating costs. Specifically, the BWRX-300 leverages a unique combination of existing fuel, plant simplifications, proven components and a design based on an NRC-certified reactor design.

There is growing, global interest in the BWRX-300. In July, the Province of Ontario [announced](#) it is working with Ontario Power Generation (OPG) to begin planning and licensing for the deployment of three additional BWRX-300 SMRs at the Darlington New Nuclear Project site - which would mean the delivery of four SMRs at the site. This follows the [announcement](#) in January 2023 about a contract for construction of the first BWRX-300 at the Darlington site. In March, it was [announced](#) that GEH, Tennessee Valley Authority (TVA), OPG and SGE are teaming up to invest in the development of the BWRX-300 standard design and detailed design for key components. In February, Fermi Energia [announced](#) that it had selected the BWRX-300 for potential deployment in Estonia. The UK is in a position to benefit from this budding fleet of BWRX-300s and contribute, with exports, to an even larger global fleet.

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About GE Vernova

GE Vernova is a planned, purpose-built global energy company that includes Power, Wind, and Electrification businesses and is supported by its accelerator businesses of Advanced Research, Consulting Services, and Financial Services. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and



improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with more than 80,000 employees across 100+ countries around the world. **GE Vernova's Nuclear Power** business, through its global alliance with Hitachi, is a world-leading provider of nuclear fuel bundles, services and advanced nuclear reactor designs. Technologies include boiling water reactors and small modular reactors, such as the BWRX-300, which is one of the simplest, yet most innovative boiling water reactor designs.

GE Vernova's mission is embedded in its name - it retains its legacy, "GE," as an enduring and hard-earned badge of quality and ingenuity. "Ver" / "verde" signal Earth's verdant and lush ecosystems. "Nova," from the Latin "novus," nods to a new, innovative era of lower carbon energy. Supported by the Company Purpose, *The Energy to Change the World*, GE Vernova will help deliver a more affordable, reliable, sustainable, and secure energy future. Learn more: [GE Vernova](#) and [LinkedIn](#).

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