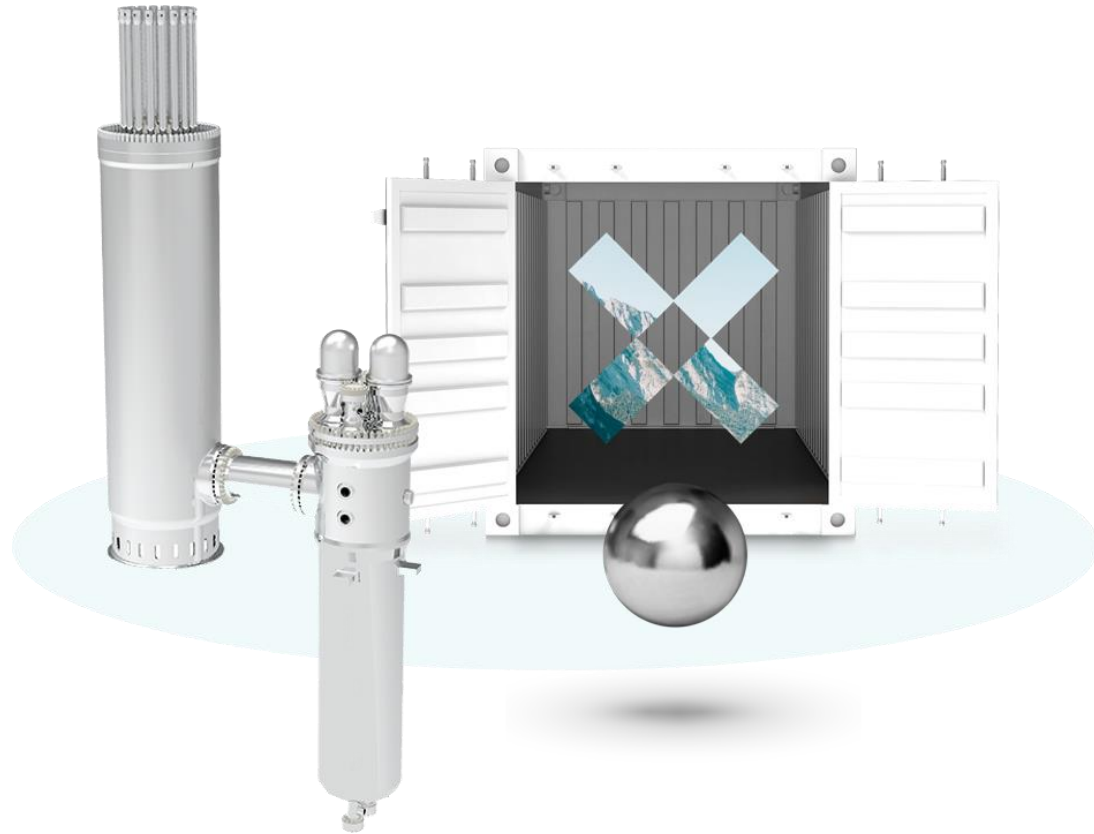




energy

Clean • Safe • Secure • Affordable



Reactor: Xe-100

We're focused on Gen-IV High-Temperature Gas-cooled Reactors (HTGR) as the technology of choice, with advantages in sustainability, economics, reliability and safety.



Reactor: Xe-Mobile

To address the need for ground, sea and air transportable small power production. We've developed reactor concepts with potential civilian government, remote community and critical infrastructure applications.



Fuel: TRISO-X

Our reactors use tri-structural isotropic (TRISO) particle fuel, developed and improved over 60 years. We manufacture our own proprietary version (TRISO-X) to ensure supply and quality control.



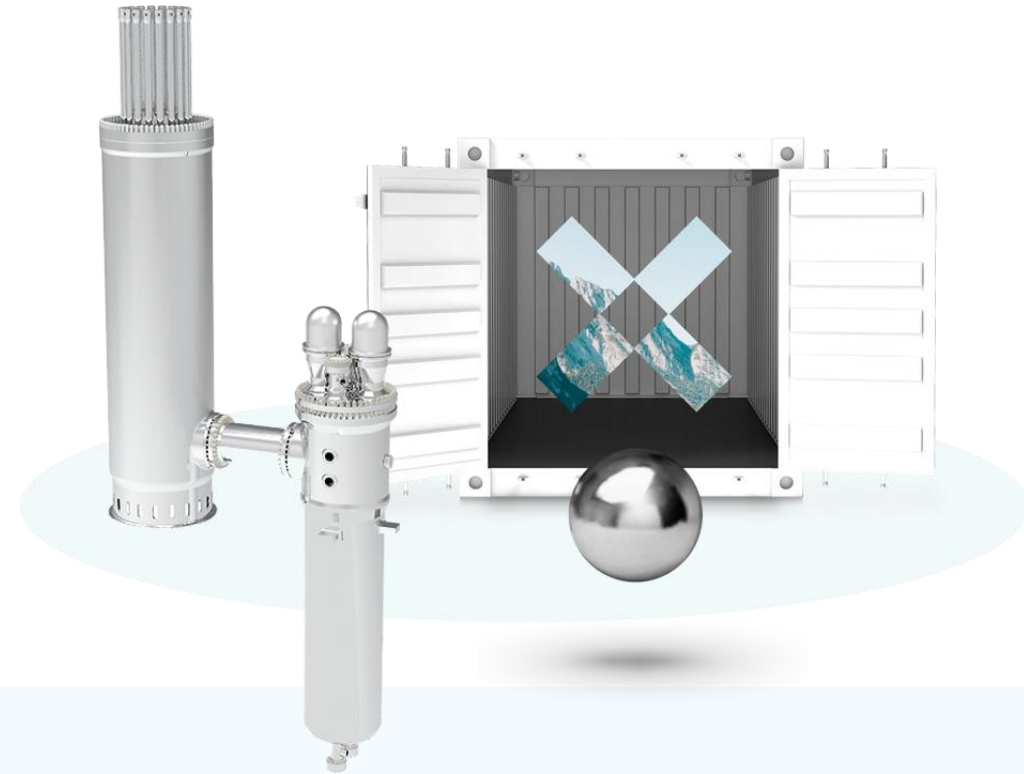
Space Applications

NASA, DOE, and DOD are exploring our technology and fuel for nuclear thermal propulsion and fission power for the lunar surface.


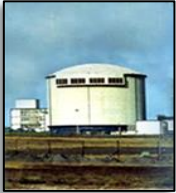


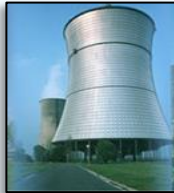


We are capitalizing on decades of learning & best practices in High Temperature Gas-cooled Reactor design.

>\$700 million U.S. DOE investment, including development and testing of the safest fuel – UCO TRISO coated particles

Our optimized, meltdown-proof Xe-100 is the only Gen IV reactor deployable within 5 years.



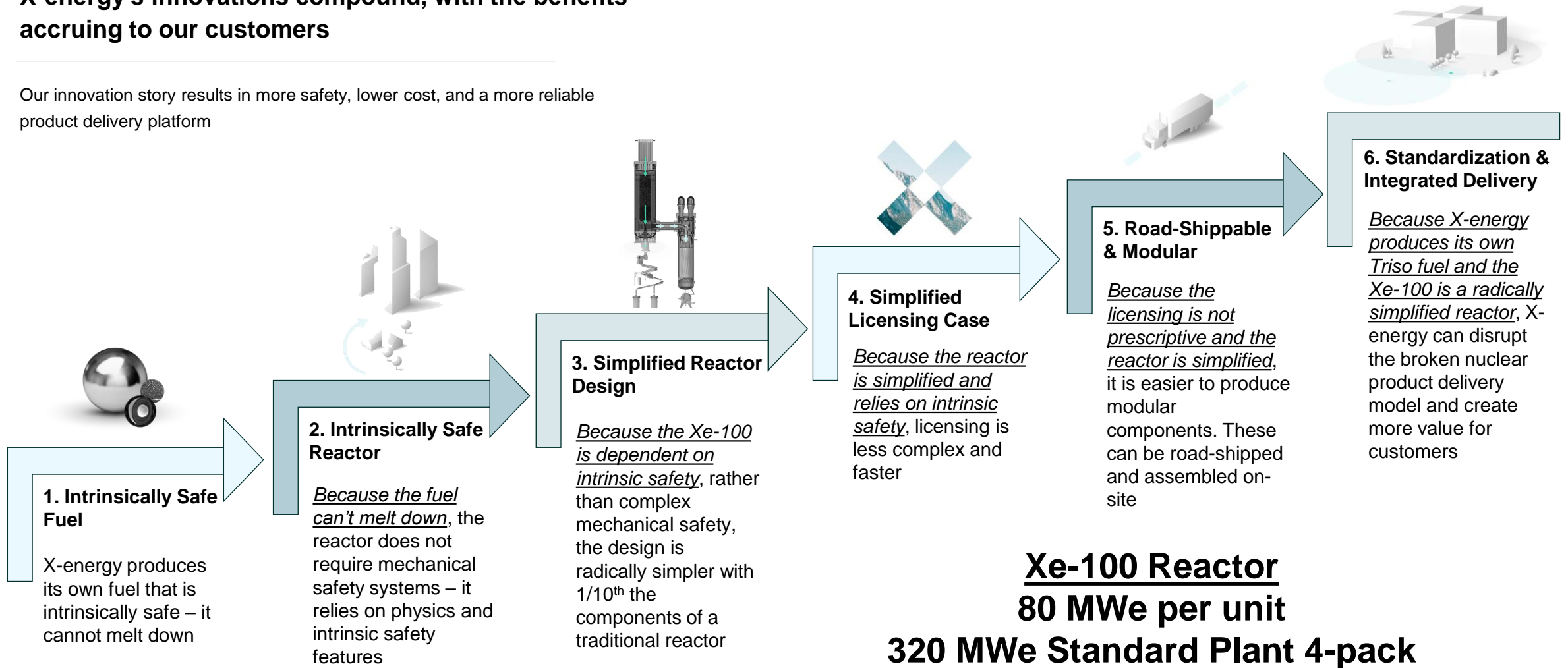
We are leveraging proven technology & billions of dollars of prior investment

| | | | | | | | | |
|--|--|---|---|---|---|--|--|--|
|  USA 1944 ORNL |  UK 1966-1975 Dragon |  USA 1966-1974 Peach Bottom |  Germany 1967-1988 AVR |  USA 1967-1988 Fort St. Vrain |  Germany 1986-1989 THTR |  Japan 1998-Present HTTR |  China 2000-Present HTR-10 |  USA 2005 – Present |
|--|--|---|---|---|---|--|--|--|



X-energy's innovations compound, with the benefits accruing to our customers

Our innovation story results in more safety, lower cost, and a more reliable product delivery platform



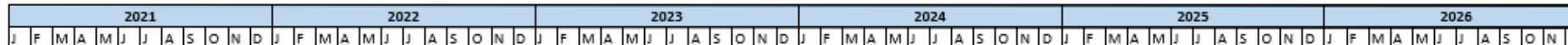
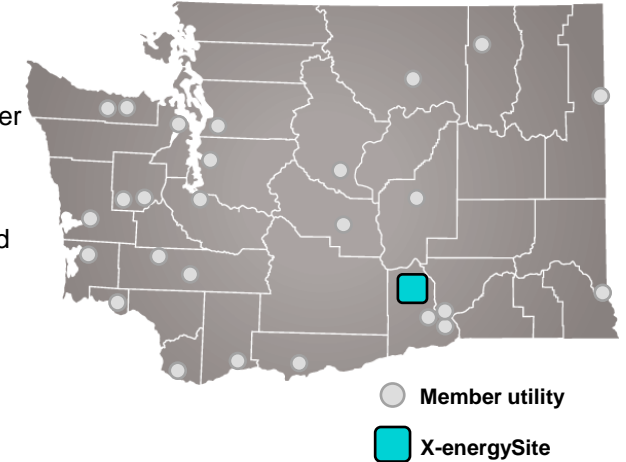
ARDP Details

- In May 2020, the Department of Energy announced the Advanced Reactor Demonstration Program (ARDP)
- X-energy and TerraPower were selected as program winners in October 2020
- Program designed as a public-private partnership:
 - Government provides winning bids with 50% cost share for first-of-a-kind advanced nuclear plant
 - Plant must be commercial (*not* demonstration)
 - Plant must be ready for deployment by 2027
 - ✓ Government motive? Kick-start advanced nuclear industry
- X-energy partnered with Energy Northwest, a top-tier customer

Energy Northwest



- Membership includes 28 public power utilities, including 23 of Washington state's 29 public utility districts.
- State law mandates zero carbon grid by 2045, with limited additional upside in Washington state for renewables.
- EN is a public agency with tax-advantaged capital access.



Final Design – Detailed Design

Pre-Application NRC Licensing Review

NRC Licensing Review

Site Pre-Construction Activities

Unit 1: Construction Begins

Unit 2: Construction Begins

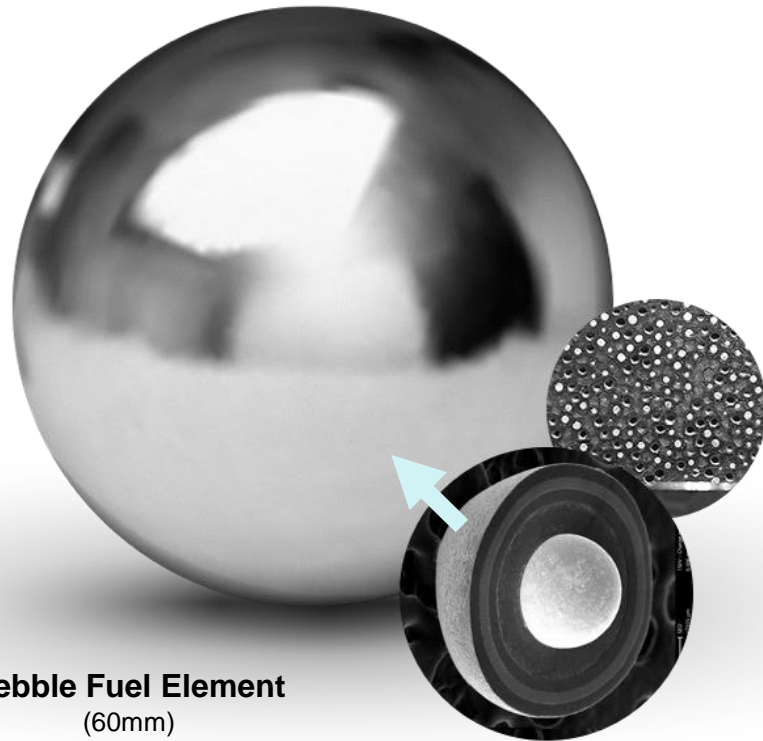
Unit 3: Construction Begins

Unit 4: Construction Begins

2027

4 Units Operating

Appendix



Pebble Fuel Element
(60mm)

TRISO Fuel particle
(≈1mm)

We manufacture our own proprietary TRISO encapsulated fuel (TRISO-X) to ensure supply & quality control.

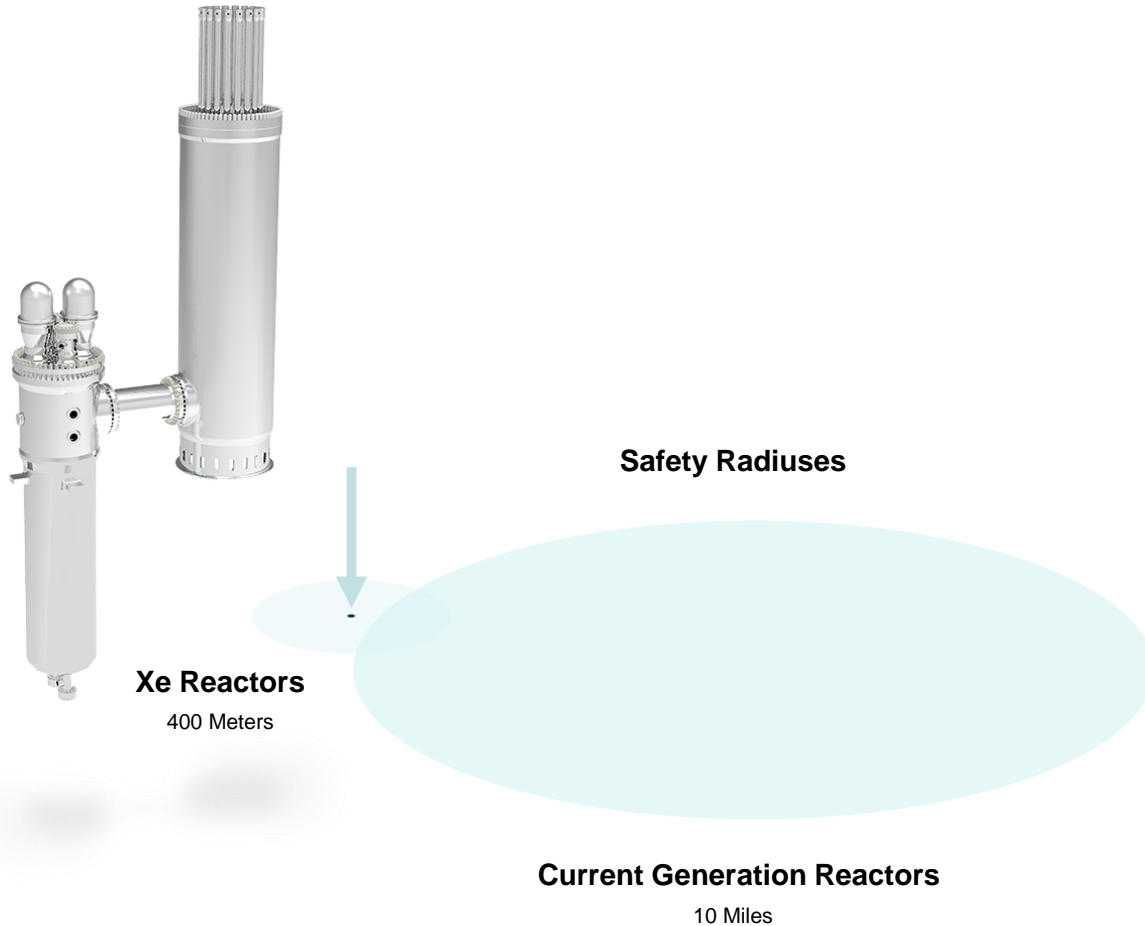
The U.S. DOE describes TRISO fuel as “the most robust nuclear fuel on Earth,” it retains waste and fission products within the fuel during ALL conditions, even worst-case accidents and cannot melt.

Why is this important?

- Because TRISO-X Fuel IS the containment vessel we will have no more expensive, gigantic concrete & steel structures to build, maintain and decommission.
- TRISO Fuel has 40+ years of prototype and full-scale demonstration reactors. **This is a proven safety approach.**
- The low reactor power density and self-regulating core design (i.e., if cooling stops, the core shuts down), ensures the reactor is always ‘walk-away safe.’

➡ **Physics, not mechanical systems, ensures 100% of safety.**

Intrinsic Safety: Our Reactors



Xe-100 does not need additional systems to ensure safety. All safety functions are intrinsic to the design.

Current-generation reactors require 10 times as many safety systems as our Xe-100—operator action, water pumps, back-up electric power, etc.—to prevent the reactor from melting down.

Why is this important?

- Uncomplicated layout utilizing natural features to ensure safety. No need for complex safety systems.
- Simple control system with only 4 variables allows for more automated operations & fewer personnel.
- Turbine generator can be air- or water-cooled—affording geographic siting flexibility.
- The low reactor power density and self-regulating core design (i.e., if cooling stops, the core shuts down), ensures the reactor is always 'walk-away safe.'

➔ Physics, not mechanical systems, ensures 100% of safety.

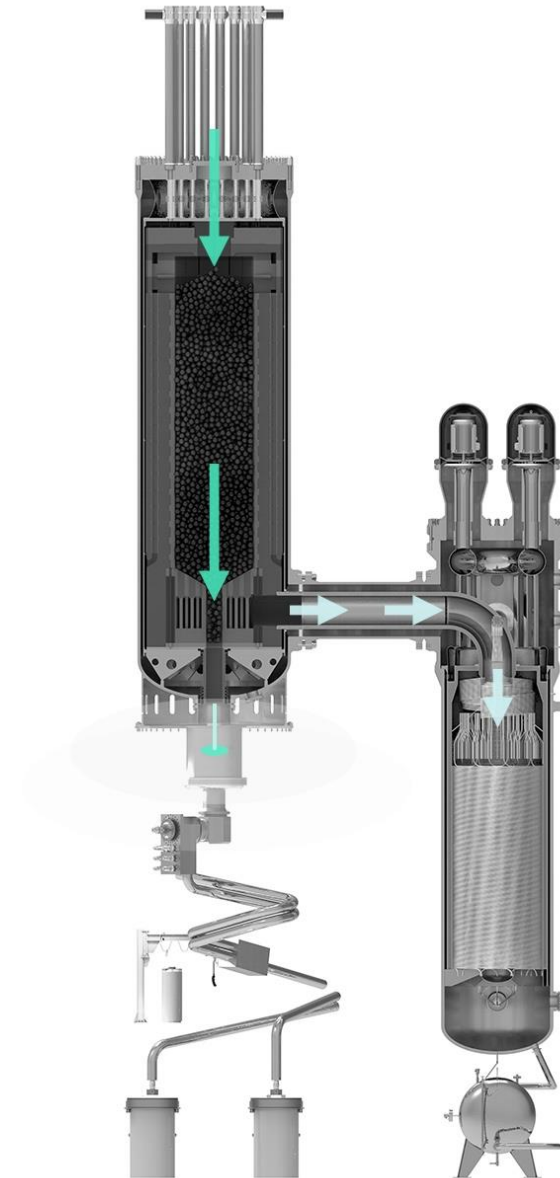
Relying on inherently safe designs allows for a drastic reduction of components.

Reduction of components enables predictability on costs & significant reduction of regulation barriers.

Why is this important?

- Allows us to revolutionize the way turnkey nuclear reactor solutions are delivered.
- Reduced cost of upfront engineering effort.
- Higher certainty on construction cost and timelines equates to lower risk.
- 4 modules optimized for the 'sweet-spot' size—320 MWe with load-following capabilities similar to a natural-gas plant.
- Deployment for electricity or process heat supports **Deep Decarbonization**.

➔ **1/10th the components of a traditional nuclear plant**



Xe-100 Reactor (80 MWe)