U.S. Department of Energy announces $400 million in funding to accelerate deployment of the nation's first commercial small modular nuclear reactor

- GE Vernova Hitachi's BWRX-300 small modular reactor to be located at Clinch River

WILMINGTON, North Carolina (December 2, 2025) – The U.S. Department of Energy (DOE) has announced a $400 million grant to the Tennessee Valley Authority (TVA) to continue to accelerate deployment of GE Vernova Hitachi Nuclear Energy's BWRX-300 small modular reactor (SMR). With commercial operation of the first BWRX-300 at the utility's Clinch River Site targeted for the early 2030s, it would become the nation's first commercial SMR.

"The BWRX-300 is the only commercial SMR technology being built right now in the Western world, and this grant will accelerate its deployment in the U.S.," said **Scott Strazik, CEO, GE Vernova**. "We would like to recognize the DOE for its leadership in support of the nuclear industry and for championing public-private partnerships to advance the next generation of nuclear technology and bolster the nation's energy security."

TVA led a coalition of utility and industry partners, including GE Vernova Hitachi, in applying for funding through DOE's Generation III+ SMR program. The coalition of partners involved in the funding application reflects the industry's confidence in the BWRX-300 and the role its accelerated deployment through this grant will play in further strengthening the U.S. nuclear supply chain.

In May of this year TVA submitted a construction permit application to the U.S. Nuclear Regulatory Commission (NRC) to build the first BWRX-300 in the U.S. at the Clinch River site in Oak Ridge, Tennessee. The NRC is currently reviewing the application.

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About GE Vernova Hitachi Nuclear Energy

GE Vernova's Nuclear energy 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 Nuclear fuel business, Global Nuclear Fuel (GNF), is a world-leading supplier of boiling water reactor fuel and fuel-related engineering services. GNF is a GE Vernova-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. HITACHI is a trademark of Hitachi, Ltd. used under trademark license. GE is a trademark of General Electric Company used under trademark license.

Forward-Looking Statements

This document contains forward-looking statements – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. These forward-looking statements often address GE Vernova's expected future business and financial performance and financial condition, and the expected performance of its products, the impact of its services and the results they may generate or produce, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "preliminary," or "range." Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as

statements about planned and potential transactions, investments or projects and their expected results and the impacts of macroeconomic and market conditions and volatility on the Company's business operations, financial results and financial position and on the global supply chain and world economy.

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