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FOR IMMEDIATE RELEASE

The Carbon Free Power Project Completes Field Work to Support Site Characterization for the First-of-a-Kind Small Modular Nuclear Reactor in Idaho

Carbon Free Power Project, LLC (CFPP) continues to advance the development and deployment of its first-of-a-kind small modular reactor nuclear plant at the U.S. Department of Energy's Idaho National Laboratory (INL) near Idaho Falls, Idaho.

CFPP, LLC, a wholly owned subsidiary of UAMPS, successfully and safely completed field investigation activities at the site in January 2022, a major milestone on the project.

In August of 2021, CFPP initiated field activities at the CFPP site at INL. This phase of field work involved detailed geotechnical surface and subsurface investigations to further characterize the geologic properties underlying the site and support the analysis of potential volcanic and seismic hazards. It also established a groundwater monitoring network to support protection of the Eastern Snake River Plain Aquifer and commissioned an on-site meteorological monitoring station to collect site-specific atmospheric data.

"This is an extraordinary accomplishment to complete this critical-path scope safely, in challenging weather conditions, and without schedule impacts," said Shawn Hughes, CFPP Project Director. "The Fluor team and their subcontractors did an exceptional job planning and executing the work."

Safety performance has been outstanding on the project through completion of the site investigation activities at the CFPP Site. The RIZZO and S&ME teams, working under the direction of Fluor, performed more than 33,200 hours of field work without a recordable incident. Much of this work was completed in adverse conditions as winter set in at the INL Site. In parallel with the completion of field work at the CFPP Site, the project is also moving forward with the development of a Combined License Application (COLA) in accordance with 10 CFR 52 and requirements of the U.S. Nuclear Regulatory Commission (NRC).

Analysis of the data collected from the site investigation campaign, as well as a two-year monitoring campaign, will be presented in the COLA to address key safety and environmental considerations associated with the siting and licensing for the reactor. The COLA will also provide additional project specific facility design information, which will support the NRC's safety and environmental reviews as well as public consultations.

Development of the CFPP COLA is being managed by Fluor Corporation, under contract with CFPP, LLC, with support and technical expertise from NuScale Power. The CFPP will deploy a NuScale VOYGR™-6 power plant that is based on NuScale's industry leading small modular reactor technology.

In addition to addressing the suitability of the site and the environmental impacts assessment, the COLA will also present information related to the applicant's qualifications and the facility security and emergency plans. Completion of the COLA and submittal to the NRC is scheduled for early 2024. Startup and commissioning of the CFPP is planned for 2029.

About CFPP, LLC

The CFPP LLC was formed as a limited liability company for the development, construction and operation of the Voygr-6. Utah Associated Municipal Power Systems (UAMPS), a political subdivision of the State of Utah, is the sole Member of the CFPP LLC. UAMPS was established in 1980 and is an energy services interlocal agency of the State of Utah. UAMPS is a project-based organization that provides a variety of power supply, transmission and other services to its 50 members, which include public power utilities in seven western states; Utah, Arizona, California, Idaho, Nevada, New Mexico, and Wyoming.

About Fluor Corporation

<u>Fluor Corporation</u> (NYSE: FLR) is building a better world by applying world-class expertise to solve its clients' greatest challenges. Fluor's 44,000 employees provide professional and technical solutions that deliver safe, well-executed, capital-efficient projects to clients around the world. Fluor had revenue of \$14.2 billion in 2020 and is ranked 196 among the Fortune 500 companies. With headquarters in Irving, Texas, Fluor has been providing engineering, procurement and construction services for more than 100 years. For more information, please visit www.fluor.com or follow Fluor on Twitter, LinkedIn, Facebook and YouTube.

About NuScale Power

NuScale Power is poised to meet the diverse energy needs of customers across the world. It has developed a new modular light water reactor nuclear power plant to supply energy for electrical generation, district heating, desalination, hydrogen production and other process heat applications. The groundbreaking NuScale Power Module™ (NPM), a small, safe pressurized water reactor, can generate 77 MWe of electricity and can be scaled to meet customer needs. The VOYGR™-12 power plant is capable of generating 924 MWe, and NuScale also offers the four-module VOYGR-4 (308 MWe) and six-module VOYGR-6 (462 MWe) and other configurations based on customer needs. The majority investor in NuScale is Fluor Corporation, a global engineering, procurement, and construction company with a 70-year history in commercial nuclear power.

NuScale is headquartered in Portland, Ore. and has offices in Corvallis, Ore.; Rockville, Md.; Charlotte, N.C.; Richland, Wash.; and London, UK. Follow us on Twitter: @NuScale Power, Facebook: NuScale Power, LinkedIn: NuScale Power, and Instagram: nuscale power. Visit NuScale Power's website.