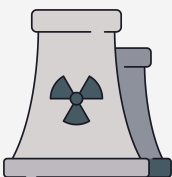


SMALL-SCALE NUCLEAR:

U.S. PROSPECTS AND GLOBAL CONTEXT

GLOBAL NUCLEAR EXPANSION

Operating (2026)



440
reactors
in **31** countries

Under
Construction



80
reactors

Planned
& Proposed



120
planned
300+ proposed

China Leads
in construction,
planning, and
proposals.



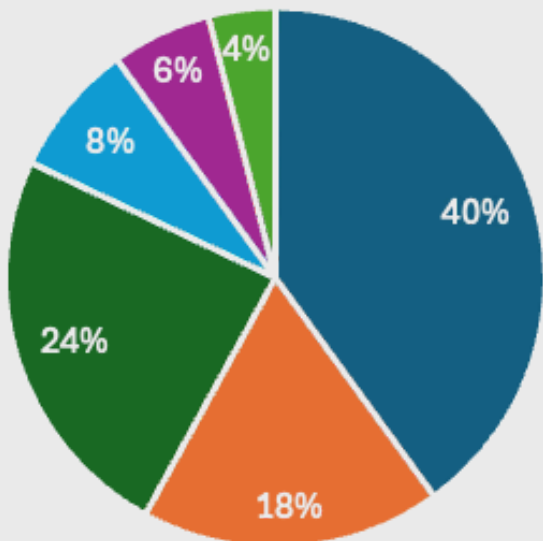
COP 28
Declaration to
Triple Nuclear
Energy with
38 countries
signed on.



**Data Centers
& AI**
demand now
a driver of
nuclear
expansion.

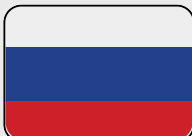
SMALL MODULAR REACTOR LANDSCAPE

Global Design Maturity (By Share)



- Conceptual
- Basic Design
- Detailed Design
- Under Construction
- Operating
- Other

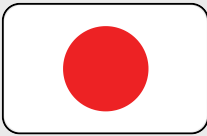
Operational SMRs Worldwide: 4 units



Russia
2



China
1



Japan
1



**No Commercial SMRs
Operating in the US**



**One Construction
Approval**
TerraPower, Wyoming.
345 MWe

FUTURE OUTLOOK

Key Risks:



Technology



Market



Regulatory



Political



Waste
Disposal

Most Likely Path:



Demonstration Reactors on military bases
or federal research sites.



Commercial deployment only after proven
cost, performance, public acceptance, and
regulatory clarity.

Analysts remain skeptical:

Nuclear may remain viable mainly for
remote regions, high-cost energy
markets, or large industrial loads (e.g.,
data centers).



Remote
Regions



High-Cost
Energy Markets



Large Industrial
Loads