TERRESTRIAL ENERGY

# Terrestrial Energy, Westinghouse Sign Expanded Contract for IMSR Advanced Nuclear Fuel Plant at Springfields

November 5, 2025

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*Partnership with Westinghouse's Springfield Fuels advances Terrestrial Energy's Western supply chain strategy while accelerating IMSR commercialization pathway*

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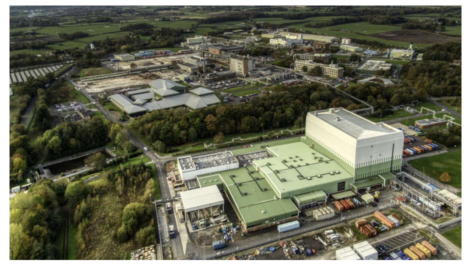

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CHARLOTTE, N.C., Nov. 05, 2025 (GLOBE NEWSWIRE) -- Terrestrial Energy Inc. (NASDAQ: IMSR) ("Terrestrial Energy" or "the Company"), a developer of small modular nuclear power plants using its Generation IV reactor technology, today announced it has signed a manufacturing and supply contract with Springfields Fuels Limited, a subsidiary of Westinghouse Electric Company ("Westinghouse"), for the design and construction of an Integral Molten Salt Reactor (IMSR) fuel pilot plant. The agreement serves as a significant advancement of Terrestrial Energy's fuel supply chain capabilities in support of the Company's accelerating commercialization pathway, with construction set to begin in 2026.

The agreement, building on a contract signed in August 2023 for the planning and initial design of IMSR fuel supply, leverages established deconversion and fuel manufacturing infrastructure at Westinghouse's Springfields nuclear fuel manufacturing site in Preston, United Kingdom, to support Terrestrial Energy's IMSR deployment strategy. The expanded scope includes a wide range of commercial-scale fuel services, such as deconversion, fabrication, packaging and transportation. Upon completion of the pilot plant, the facility will be positioned to scale to commercial fuel production for a future fleet of IMSR Plants.

Terrestrial Energy's IMSR plant uses next-generation molten salt reactor technology – a Generation IV nuclear technology – to deliver high-temperature thermal energy. This energy supports highly efficient steam turbine operation, low-cost electricity generation and direct thermal energy supply for industrial use. Unique among North American Generation IV designs, the IMSR is fueled with low-cost, readily available Standard Assay Low-Enriched Uranium (SALEU) fuel, uranium enriched to under 5% uranium-235, allowing for critical alignment with Springfields nearly 80-year legacy as a global leader in the supply of SALEU as uranium oxide fuel to commercial nuclear power reactors.

Terrestrial Energy's use of SALEU, the only commercially available reactor fuel on the market today, for IMSR plant operation shields the Company from substantial supply challenges associated with the use of High-Assay Low-Enriched Uranium fuel (HALEU), which have been exacerbated by geopolitical tensions and the current lack of commercial-scale supply in the U.S. market. SALEU supply chains are supported by well-established international transport protocols and decades of regulatory acceptance, positioning Terrestrial Energy to pursue a practical and accelerated pathway to early commercial IMSR plant deployment.

"This expanded partnership with Westinghouse at Springfields represents a strategic milestone in Terrestrial Energy's Western supply chain strategy as we continue to advance commercialization of our Generation IV reactor technology," said Simon Irish, CEO of Terrestrial Energy. "With our SALEU fuel choice, we can maximize the use of existing nuclear industrial infrastructure at the Springfields site for capital efficiency. This collaboration enhances both our capital efficiency and scalability as we seek to meet the rapidly growing demand for clean, reliable, and flexible energy supply."

"We are delighted to continue our partnership with Terrestrial Energy to develop a next-generation nuclear fuel at Springfields to power molten salt reactors," said Tarik Choho, Westinghouse President of Nuclear Fuel. "We have been working with Terrestrial Energy now for more than 4 years on this transformative initiative. This partnership brings together complementary strengths and opportunities, accelerating innovation and delivering important impacts to our industry."

A key innovation in the pilot plant design is a re-optimized chemical process to supply $UF_4$ deconverted from $UF_6$ at 5% enrichment. Today's industry standard is the deconversion of $UF_6$ at 5% enrichment supplied from enrichment plants to uranium oxide fuel. The process to deconvert to $UF_4$ is optimized with the pilot plant design enabling the large-scale fuel supply required for IMSR fleet deployment by leveraging Springfields' existing commercial scale infrastructure.

Terrestrial Energy is working collaboratively with other organizations across the nuclear fuel supply chain to establish multiple sources for IMSR fuel production and supply. These partnerships ensure that the company's advanced reactor technology is supported by a robust and secure fuel supply infrastructure, critical to commercial IMSR deployment.

SALEU fuel is transportable using existing packages, for civilian reactor use, with a process that sits within the existing regulatory and safety protocol that has been established across many markets for the safety and secure transport of the nuclear fuel across international borders. These characteristics present competitive advantages for Terrestrial Energy as the company pursues its first IMSR deployments at site in the United States including at Texas A&M's RELLIS campus .

Today's announcement follows a series of announcements underscoring the acceleration of Terrestrial IMSR commercialization plans, most recently punctuated by the Company's selection for the U.S. Department of Energy (DOE) Office of Nuclear Energy's Advanced Reactor Pilot Program, as well as the U.S. DOE Office of Nuclear Energy's Fuel Line Pilot Program. Together, these programs provide a pathway to significantly accelerate Terrestrial Energy's IMSR commercialization.

**About Terrestrial Energy**

Terrestrial Energy is a developer of Generation IV nuclear plants that use its proprietary Integral Molten Salt Reactor (IMSR). The IMSR captures the transformative operating benefits of molten salt reactor technology in a plant design that represents true innovation in capital efficiency, cost reduction, versatility and functionality of nuclear energy supply. IMSR plants are designed to be small and modular for distributed supply of low-cost, reliable, dispatchable, clean, high-temperature industrial heat and electricity, and to be customized for dual-use energy role relevant to many industrial applications, such as petrochemical and chemical synthesis, and data center operation. In so doing, IMSR plants extend the application of nuclear energy far beyond electric power markets. Their deployment will support the rapid global decarbonization of the primary energy system across a broad spectrum and increase its sustainability. Terrestrial Energy uses an innovative plant design together with proven and demonstrated molten salt reactor technology and standard nuclear fuel for a nuclear plant with a unique set of operating characteristics and compelling transformative commercial potential. Terrestrial Energy is engaged with regulators, suppliers, industrial partners and energy end-users to build, license and commission the first IMSR plants in the early 2030s.

**Important Information for Shareholders**

The statements contained in this press release that are not purely historical are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding our expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects the Company. There can be no assurance that future developments affecting the Company will be those that we have anticipated. These forward-looking statements speak only as of the date this press release is actually delivered and involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against the Company or others following the announcement of the Business Combination; (2) the risk that the Business Combination disrupts current plans and operations of the Company as a result of the announcement and consummation of the Business Combination; (3) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (4) changes in applicable laws or regulations; (5) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (6) changes in domestic and foreign business, market, financial, political conditions, and in applicable laws and regulations; (7) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (8) the ability of the Company to build or maintain relationships with customers and suppliers and retain its management and key employees; and (9) other risk factors described herein as well as the risk factors and uncertainties described in documents filed by the Company with the U.S. Securities and Exchange Commission (the "SEC"), the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" and similar sections in its filings with the SEC, including the Registration Statement relating to the Business Combination filed by the Company, and any periodic Exchange Act reports filed with the SEC such as its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. The recipient of this press release should carefully consider the foregoing risk factors and the other risks and uncertainties which will be more fully described in the documents filed by the Company from time to time with the SEC. If any of these risks materialize or the underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In addition, there may be additional risks that the Company presently knows, or that it currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this communication should be regarded as a representation or warranty, either express or implied, by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made.

In addition, the information contained in this press release is provided as of the date hereof and may change, and the Company and its representatives and affiliates specifically disclaim any obligation to, and do not intend to, update or revise any forward-looking statements, whether as a result of new information, inaccuracies, future events or otherwise, except as may be required under applicable securities laws. Information contained on our website is not a part of or incorporated into this press release.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/157e44b2-3f0e-4506-ba2d-0a90ccfe5450