

TERRESTRIAL ENERGY

Terrestrial Energy Appoints Nuclear Power Veteran David Williams as Chief Commercial Officer

October 20, 2026

Expanded Commercial Leadership to Build on Momentum and Advance Opportunities into IMSR Plant Projects

CHARLOTTE, N.C.--(BUSINESS WIRE)--Oct. 20, 2026-- Terrestrial Energy Inc. (Nasdaq: IMSR) ("Terrestrial Energy" or the "Company"), a leader in Generation IV molten salt nuclear plants supplying electricity and high-temperature industrial heat, today announced the appointment of David Williams as Chief Commercial Officer (CCO), effective October 19, 2026. He will be based at the Charlotte, N.C., headquarters and report to Terrestrial Energy CEO Simon Irish.

"David is a nuclear and power industry veteran with extensive project experience, connecting utilities, operators, developers and engineering contractors to deliver and commission power plants," said Simon Irish, CEO of Terrestrial Energy. "David will work with our partners to advance our pipeline of commercial projects, drawing on his experience and relationships across our industry, as well as his record of structuring and negotiating major power plant agreements."

Williams brings four decades of experience across the power sector, including roles with a utility, an independent power developer, and engineering, procurement and construction (EPC) contractors. Most recently he served as Vice President of Commercial Nuclear Business Development at Kiewit Nuclear Solutions, where he secured roles with utilities and other nuclear companies on small modular and large reactor projects across North America. Earlier, he spent 15 years at Fluor Corporation, ultimately as Vice President of Sales for its global power business, where he led negotiations on multibillion-dollar agreements for new nuclear power projects. He began his career in nuclear design engineering at Duke Power.

"I've spent my career taking power plants from first conversation to commercial operation," said Williams. "Terrestrial Energy has built strong momentum with an SMR plant design that offers compelling commercial advantages. The IMSR Plant combines high capital efficiency with a design that separates its nuclear and conventional heat and power systems, giving customers a practical path to cost-competitive, clean, firm energy. I look forward to taking the IMSR Plant and its capabilities to heat and power markets and building on that momentum."

As Chief Commercial Officer, Williams will lead customer, partnership and contracting strategy, working with Company leadership to advance commercial opportunities into IMSR Plant projects while continuing to expand the Company's project pipeline with utilities, industrial energy users and project developers.

About Terrestrial Energy

Terrestrial Energy is a developer of Generation IV nuclear plants powered by its Integral Molten Salt Reactor (IMSR) technology, delivering innovation in efficiency, cost, versatility and functionality. The IMSR Plant is small, modular and designed to supply low-cost, reliable, high-temperature heat and electricity for industrial applications, including data centers, and chemical and petrochemical supply. By extending nuclear energy beyond power markets, IMSR Plant supports clean firm heat and power, self-reliance, grid reliability and economic growth. Using proven U.S. molten salt technology and inexpensive, readily available standard-assay low-enriched uranium fuel, Terrestrial Energy is working with regulators, suppliers, customers and industrial partners to commission a fleet of IMSR plants across the U.S. in the 2030s. Learn more: terrestrialenergy.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Statements that refer to expectations, milestones, projections, forecasts, beliefs, intentions and strategies are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions identify forward-looking statements.

These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effects on the Company. These forward-looking statements involve a number of risks and uncertainties that may cause actual results or performance to differ materially from those expressed or implied, including risks related to (i) the development, manufacture and construction of IMSR Plants and key components, including delays, cost overruns and contractor performance issues; (ii) our ability to obtain regulatory approvals and licenses on a timely basis or at all; (iii) the accuracy of our estimates regarding lifetime revenue and gross margin of IMSR Plants and our serviceable addressable market; (iv) the ability of management to manage growth; (v) the possibility that we may be adversely affected by other economic, business, and competitive factors (including from alternative energy technologies, energy price volatility, and competition from other advanced reactor developers); (vi) potential supply chain constraints and cost inflation for specialized nuclear-grade materials and

components; (vii) failure to comply with laws and regulations governing the use, transportation, and disposal of toxic, hazardous and radioactive materials; (viii) changes in domestic and foreign business, financial and political conditions and in applicable laws and regulations (including tariffs); (ix) our ability to raise additional funding in the future; (x) the outcome of any legal proceedings; and (xi) other risks and uncertainties described in documents we file with the Securities and Exchange Commission, including the risks and uncertainties described in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

In addition, there may be other risks that we are not currently aware of, or that we currently believe are immaterial, that could also cause actual results to differ from those described herein. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update any forward-looking statements except as may be required under applicable securities laws.

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