



## **NEW STUDY ANTICIPATES DRAMATICALLY REDUCED COSTS FOR NEXT GENERATION NUCLEAR PLANTS**

*Study uses extensive data from eight leading innovators with products under development*

Washington, DC – A new study of contemporary nuclear industry cost projections, previously unavailable to the public, provides new insight into a potential path breaking cost trend for the next generation of advanced nuclear plants. According to the study, advanced nuclear companies are forecasting cost targets at nearly half the cost of conventional nuclear plants, dramatically improving the value proposition of nuclear energy and presenting a highly cost-competitive alternative to other baseload options.

The study, undertaken by the Energy Innovation Reform Project (EIRP), with data collection and analysis conducted by the Energy Options network (EON) on its behalf, compiled extensive data from eight advanced nuclear companies that are actively pursuing commercialization of plants at least 250 MW in size. The anonymized findings signal a potential end to the economic downsides of nuclear energy. In fact, at the lower end of the potential cost range, these plants could present the lowest-cost generation options available.

“This study signals the potential for a new chapter in the role of nuclear to address the global demand for economic energy solutions,” said Jeff Merrifield, Partner at Pillsbury Winthrop Shaw Pittman LLP and former commissioner, U.S. Nuclear Regulatory Commission. “At these costs, nuclear would be effectively competitive with any other option for power generation. At the same time, this could enable a significant expansion of the nuclear footprint to the parts of the world that need clean energy the most—and can least afford to pay high price premiums for it.”

The companies included in the study were Elysium Industries, General Electric (no information supplied by the company; study used publicly available information) Moltex Energy, NuScale Power, Terrestrial Energy, ThorCon Power, Transatomic Power and X-energy. The study focused on companies developing reactor and plant sizes potentially able to play a significant role in utility-scale power generation.

The study found several common cost-reduction strategies that the surveyed companies are pursuing to achieve these drastically reduced cost projections, including:

- Simpler and standardized plant designs
- Incorporation of factory- and shipyard-based manufacturing
- Modularization
- Lower materials requirements
- Reduced scope for engineering, procurement, and construction firms
- Shorter construction time
- Higher power density
- Higher efficiency

“Understanding the potential economics of advanced nuclear is important for investors and policymakers alike,” concluded Samuel Thernstrom, Executive Director, EIRP. “Most advanced reactor companies have raised only a fraction of the capital necessary for commercial demonstration of their designs. This study should help dispel common misconceptions on costs and help clarify how this industry intends to compete going forward.”

To download the study, visit [www.innovationreform.org](http://www.innovationreform.org)

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