

New Nuclear for Maritime

CORE POWER

April 2024



Who we are.



- *Founded 2018. Developing markets combining Nuclear and Maritime.*
- *Developing world's first Molten Chloride Fast Reactor (MCFR) with TerraPower, Southern Co., (now also HHI), ORANO and INL.*

Our strengths and capabilities.

- *Systems Engineering, Interface designs, Nuclear and Marine Regulations.*
- *Commercial customers. Our shareholders control and manage over 4,000 ships. Energy sector getting engaged for FNPPs.*

Why we are here.

- *Combining maritime and nuclear enables true scale of nuclear deployment to meet Paris targets.*
- *The MCFR can be ultimately 'fit for purpose' in maritime with a \$5.6 trillion addressable market to 2060.*
- **Current: 65+ strategic industry shareholders have invested \$100 million.**

Building reactor tech since 2013..



Why New Nuclear for Maritime?

Moving transport of global trade away from fossil fuels is an unsurmountable challenge of scale.

- Nuclear = production of cleaner fuels for shipping.
- Nuclear = ONLY true zero emission for lifetime of ships.
- Nuclear = true zero emissions footprint.

Floating nuclear = true modularity of construction, saving cost and time.

Floating nuclear works.

‘Naval reactors’ since the 1950s.

- Cannot be insured commercially.
- Cannot go into ports or nearshore environments.

We need a NEW nuclear solution – our team delivers.



BUSINESS NARRATIVE

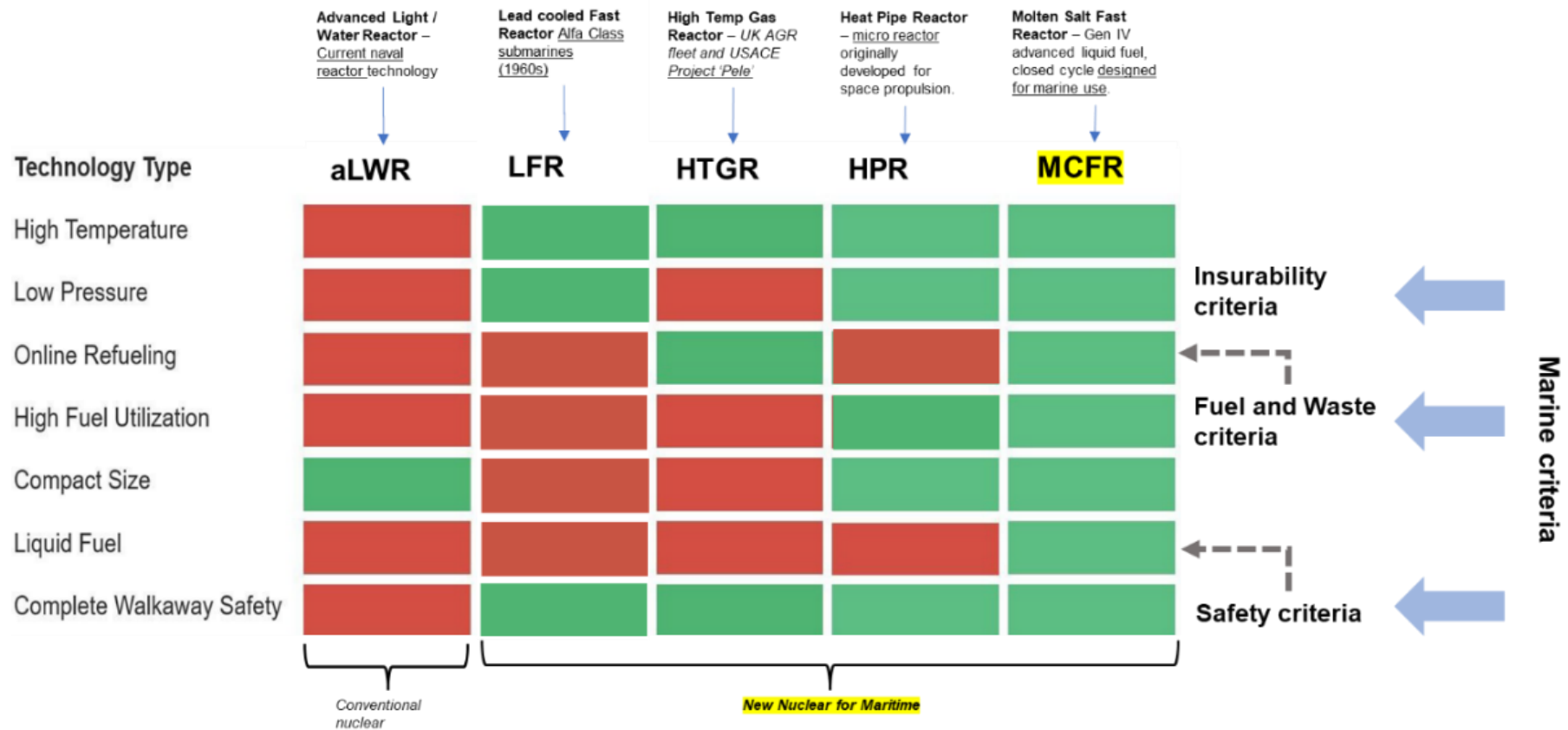
MARCH 2024

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New Nuclear for Maritime Solution

3 x criteria for commercial marine reactors to succeed:

- Commercial insurance.
- No nuclear waste or fuel handling in ports.
- Passive, walk away safety.



The Nuclear industry challenge

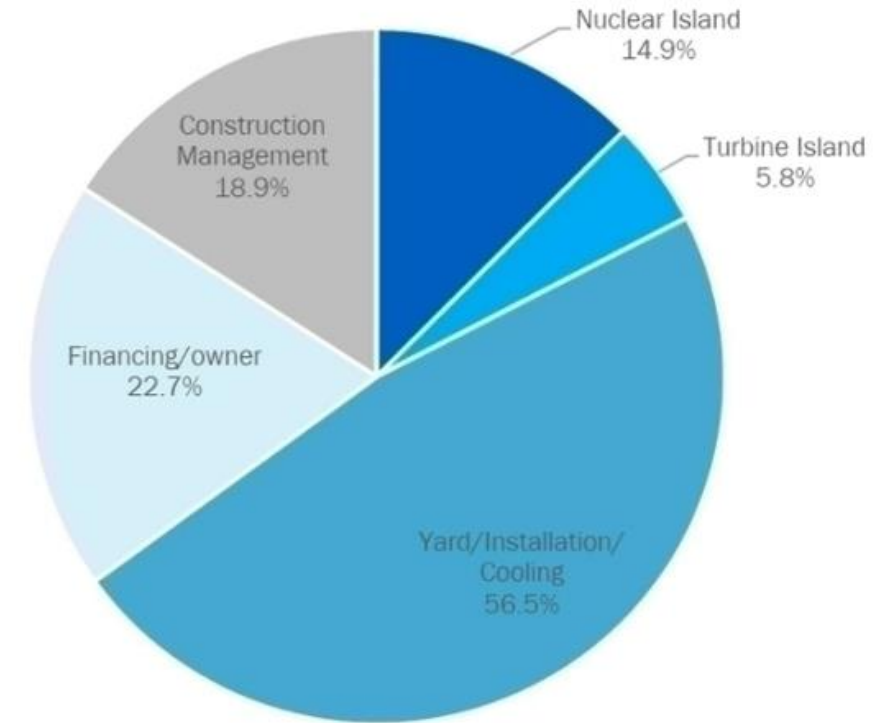
Nuclear economies of scale = building big.

- Nuclear power plants on a very large scale, with high complexity and in very few series.
- Cost and schedule overruns during construction are common.
- Building nuclear energy requires state funded programs.

Over 80% of the costs are ‘non-nuclear’ costs including site preparation, civil construction, installation, labour work, cooling systems, and interest costs on debt financing.

Reduced labour productivity and an ever-changing workforce that is neither fully skilled nor experienced have created massive barriers to success for nuclear energy.

Floating is a better way to scale nuclear.



Delivering turnkey floating nuclear solutions

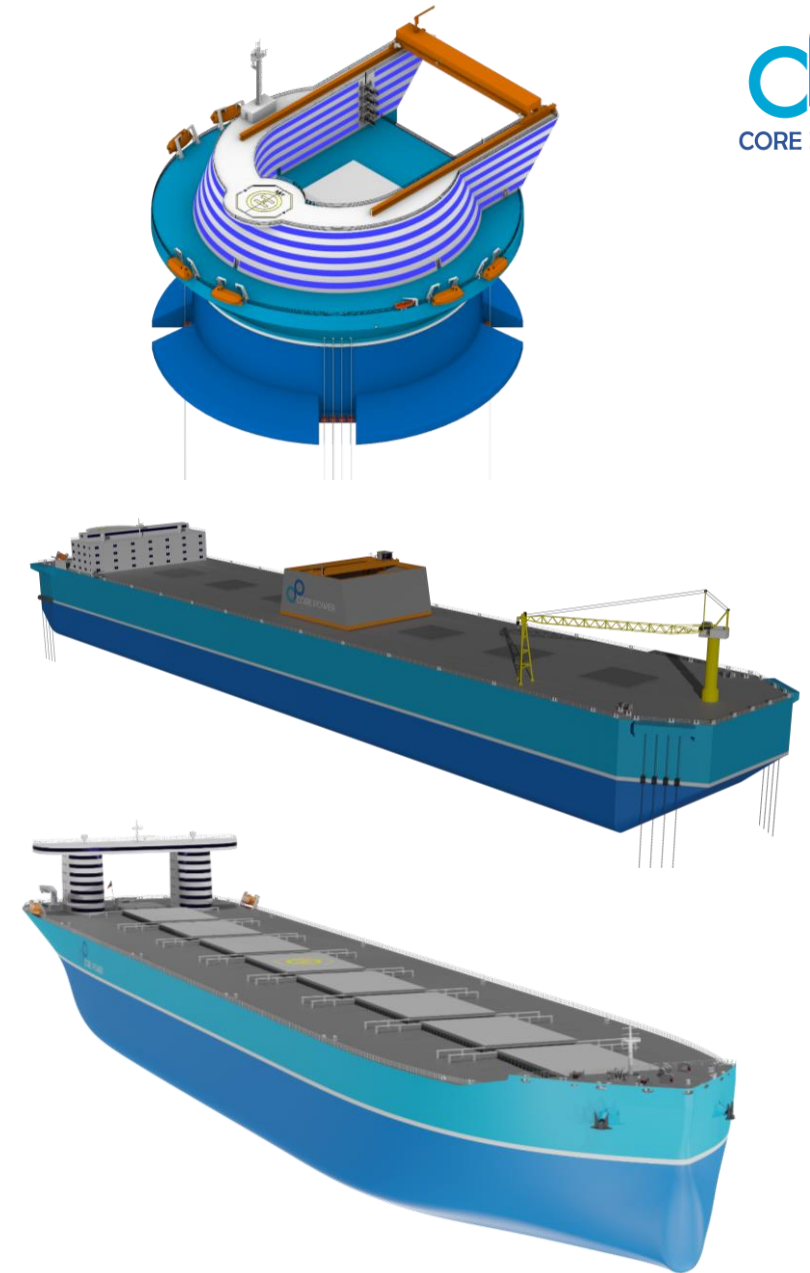
4 x main environments for floating nuclear power:

1. Nuclear powered ships.
2. In ports and waterways, directly attached to shore-based infrastructure.
3. In nearshore environments, within the economic zones of countries.
4. Deep offshore or in international waters.

Different combinations of rules and regulations will apply.

- Modular construction and repeatability.
- Type approved containment for insurance.
- Central manufacturing, effective workforce.

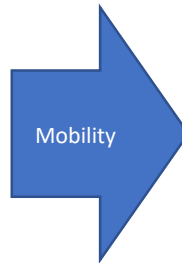
Deliver on time and budget.



Participating at UN Agencies

IAEA and IMO require expert inputs from industry on Floating Nuclear

Time is right to establish new trade association / NGO.



NEMO

NUCLEAR ENERGY
MARITIME
ORGANIZATION

- Nuclear Energy Maritime Organization (NEMO) focused on nuclear mobility.
- Will seek NGO status at the IMO and the IAEA.
- CORE POWER initiative. 11 founding members. 3 Working Groups. Open for membership.



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