



NEWS RELEASE

# Jacobs Selected to Support New Nuclear Reactor for Ultra Safe Nuclear

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Energy transition and climate response drives work on UK demonstrator project

DALLAS, July 20, 2023 /PRNewswire/ -- **Jacobs** (NYSE:J) was selected by **Ultra Safe Nuclear Corporation U.K.** (USNC) to support design and development of a new micro modular power reactor (MMR).

The U.K. Department for Energy Security and Net Zero has awarded USNC a grant of up to \$29 million toward the development cost of the MMR Energy System, which is designed to support the transition away from fossil fuels.

The grant, match funded by USNC, will enable the second phase of work toward building a U.K. demonstrator of the high-temperature gas-cooled reactor by the early 2030s.

"This high-temperature reactor has the potential to assist the world's energy transition and take nuclear power into a new era," said Jacobs Energy, Security & Technology Senior Vice President Karen Wiemelt. "With **60 years of experience** in research, design and operational support for high-temperature gas-cooled reactors, Jacobs is ideally placed to support USNC through a range of scientific, engineering and program management capabilities."

Jacobs will support the front-end engineering design program as a leading subcontractor to USNC. This will include reactor analysis, refueling system, primary and secondary systems, safety systems, associated testing facilities, human factors, safety case and security, licensing and regulation, overall system integration and preparation for delivery of the demonstrator model.

Seattle-based USNC plans to deploy its MMR Energy System in North America and Europe and has demonstration



projects underway at Canadian Nuclear Laboratories and at the University of Illinois.

Using encapsulated TRISO Particle Fuel and cooled by helium, the MMR Energy System meets the highest safety standards and emits no carbon during operation. It is designed to replace gas plants which are currently used to balance power grids when renewable sources fail to generate electricity due to wind and solar intermittency. The reactor can provide power for urban areas, large industrial users, or off-grid locations, and the U.K. demonstrator will also focus on the production of high-temperature process heat for industrial applications.

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Certain statements contained in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," and similar words are intended to identify forward-looking statements. We base these forward-looking statements on management's current estimates and expectations, as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements including, but not limited to, the timing of the award of projects and funding and potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets, the possibility of a recession or economic downturn, geopolitical events and conflicts, and the impact of the COVID-19 pandemic, including the related reaction of governments on global and regional market conditions, among others. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the discussions contained under Item 1 - Business; Item 1A - Risk Factors; Item 3 - Legal Proceedings; and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations in our most recently filed Annual Report on Form 10-K, and Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations; Item 1 - Legal Proceedings; and Item 1A - Risk Factors in our most recently filed Quarterly Report on Form 10-Q, as well as the company's other filings with the Securities and Exchange Commission. The company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by

applicable law.

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