

Jacobs to Support Development of New Nuclear Power Plant for Heavy Industry

2024-05-24

New high temperature reactor to accelerate decarbonization and energy transition

DALLAS, May 24, 2024 /PRNewswire/ -- **Jacobs** (NYSE:J) was selected by the U.K.'s **National Nuclear Laboratory** (NNL) to help develop a new type of nuclear power plant. NNL is working with the **Japan Atomic Energy Agency** on a new reactor design for the U.K. market, with a focus on production of high temperature heat for industrial applications.

As NNL's multi-discipline design consultant, Jacobs will review the initial designs and delivery plans for the high temperature gas reactor.

"We will deploy our deep experience and knowledge of nuclear reactor technology to help deliver a power plant with the potential to contribute to one of the most challenging aspects of energy transition – the decarbonization of heavy industry such as steel and cement production," said Jacobs Vice President Andy White.

Jacobs will help develop cost and schedule estimates as part of a broader investment case submission to HM Treasury; review market demand and end-use cases for HTGR technology; carry out a detailed engineering design review to ensure regulatory compliance; and support engagement with U.K. regulators.

Research and development work on the advanced modular reactor concept is funded by the UK Department for Energy Security and Net Zero (DESNZ) as part of a competition to enable the development and demonstration of HTGR technology.

Subject to further support from DESNZ, the next phase of the project would comprise detailed design, manufacturing, construction and commissioning of an HTGR demonstrator.

"This is a groundbreaking project," said NNL VP for Government and New Build Emma Vernon. "We are looking forward to working together on the development of the UKJ-HTR design, through this phase of the DESNZ competition, which will help U.K. industry to adapt to a changing world and take a step closer to achieving our net-zero goals."

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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, our plans to spin off and merge with Amentum our Critical Missions Solutions business and a portion of our Divergent Solutions business in a proposed transaction that is intended to be tax-free to stockholders for U.S. federal income tax purposes, the timing of the award of projects and funding and potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act and other legislation related to governmental spending, 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 any future pandemic or infectious disease outbreak, 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.

For press/media inquiries:

media@jacobs.com

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