RNS Number : 9106E
Fermi Inc.
27 October 2025

Fermi America™ Inks Historic Nuclear Deals Ahead of President Trump's Seoul Visit, Securing Lead Position to Initiate AP1000s for America's Nuclear Renaissance

- **Companies Unite to Deliver Nuclear Energy on Time and on Budget, Ensuring America's Premier Position in the Race to Power Tomorrow's Intelligence with the World's Leading Tech Companies**
- **Hyundai E&C Inks Front-End Engineering Design (FEED) Contract to Provide America's First Clean New Nuclear Power at World's Largest Private Grid**
- **Doosan Enerbility Inks Deal to Secure Fermi's Premier Position for Long Lead Time Nuclear Assets**
- **Concrete Steps Laid Out to Build Four AP1000 Reactors Consistent with Multiple Successful Global Builds**
- **Fermi America Thanks Texas Governor Greg Abbott, Lieutenant Governor Dan Patrick, and Speaker Dustin Burrows for Their Leadership in Advancing Energy Independence Through Creation of the Texas Advanced Nuclear Energy Office (TANEO) and Funding Mechanisms That Empower Texas to Lead the Way**

Amarillo, Texas - October 27, 2025-Answering President Trump's call for America to dominate global energy and intelligence, Fermi America inks two historic nuclear deals ahead of the President's Seoul, South Korea visit.

As the pacesetter in kickstarting America's nuclear renaissance, Fermi announced an agreement with Doosan Enerbility to initiate forging production of critical long-lead-time nuclear equipment (reactor pressure vessels and steam generators) amid a convoluted supply chain. This strategic deal locks in Fermi's preeminent position for Westinghouse AP1000 reactor projects. On the heels of being the first company to file for its combined operating license (COL), which was accepted for review by the Nuclear Regulatory Commission in September, Fermi continues to advance its commitment to build clean, new nuclear power on time and on budget.

Simultaneously, Fermi announced the signing of a Front-End Engineering Design (FEED) contract with Hyundai Engineering & Construction (E&C) to begin engineering work on four AP1000 nuclear reactors for Project Matador, a first-of-its-kind, behind the meter private grid campus under construction in the Texas Panhandle. Marking a major milestone in the partnership between Fermi America and Hyundai E&C, the agreement reflects a shared commitment to delivering nuclear power to America's major tech companies on time, on budget, and at a cost per gigawatt that is consistent with the world's most successful energy projects.

Today's announcement follows a Memorandum of Understanding (MoU) with Doosan for development of both large-scale commercial nuclear plants and small modular reactor technologies and a Strategic Partnership Agreement with Hyundai E&C marking the Early Contractor Involvement stage in the long-term partnership between Fermi America and Hyundai E&C. A full engineering, procurement, and Construction (EPC) agreement is expected to follow in early 2026.

"Working with our allies, who have successfully constructed multiple large scale nuclear projects on time and on budget across the globe, is exactly the kind of expertise required for America to win this race," said Toby Neugebauer, Co-founder & CEO of Fermi America. "Doosan Enerbility and Hyundai E&C have been waiting for an American company to stop power pointing about nuclear and start building it. Their firm commitment to Fermi America positions us for action, leveraging their track record of success to build clean, new nuclear power at the velocity and scale the President demands and the U.S. requires."

"Doosan's commitment to putting Fermi in the front of the nuclear power plant component line alongside Hyundai E&C's FEED award is where vision turns into execution," said Mesut Uzman, CEO of Fermi

Nuclear and a veteran nuclear power executive. "Between their unmatched global record and Fermi's commitment to action, Project Matador is setting the pace for how advanced nuclear power will be built - efficiently, affordably, safely, and at scale."

"Based on our mutual respect and seeing Fermi America deliver on promises made, we were eager to launch our plan to help America build clean, new nuclear starting with their Project Matador campus in Texas," added Jongdoo Kim, president of Doosan Enerbility. "We are pleased to partner with Mesut Uzman and look forward to continuing successful nuclear projects together."

Hyundai E&C's Chief Executive Officer, Hanwoo Lee, and his team recently toured Fermi's site in the Texas Panhandle, which he stated was "an extraordinary opportunity to restart America's nuclear industry next door to one of its most historic nuclear facilities." Mr. Lee continued, "Our firm commitment to American nuclear power starts with Fermi America, where we will show the world that nuclear can and will once again be successfully built in the United States."

Fermi America also expressed its deep appreciation for the bold leadership of Texas Governor Greg Abbott, Lieutenant Governor Dan Patrick, and Speaker Dustin Burrows, whose efforts have positioned Texas at the forefront of America's energy independence. The creation of the Texas Advanced Nuclear Energy Office (TANEO) and the Legislature's decision to fund the program with350 million demonstrate an unmatched commitment to innovation and private-sector collaboration on ground-breaking projects like Matador.

The first-of-its-kind HyperGrid™ campus aiming to combine natural gas, solar, nuclear and battery power for a total of 11 GW, Fermi's Project Matador campus sits adjacent to Pantex, the facility which has stewarded America's nuclear arms since 1951.

Fermi America's project represents a new model for U.S. energy and intelligence dominance - pairing privately financed infrastructure with the reliability and scale of commercial nuclear energy.

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About Fermi America
Fermi America™ (https://fermiamerica.com/) is pioneering the development of next-generation electric grids that deliver highly redundant power at gigawatt scale, required to create next-generation artificial intelligence. Co-founded by former U.S. Energy Secretary Rick Perry, and Co-founder and former Co-Managing Partner of Quantum Energy, Toby Neugebauer, Fermi America™ combines cutting-edge technology with a deep bench of proven world-class multi-disciplinary leaders to create the world's largest, next-gen private grid. The behind-the-meter campus is expected to integrate one of the largest nuclear power complexes in America, the nation's biggest combined-cycle natural gas project, utility grid power, solar power, and battery energy storage, to deliver hyperscaler artificial intelligence.

About Hyundai Engineering & Construction
Hyundai E&C, founded in 1947, is one of Korea's leading construction companies, with a strong track record in delivering major infrastructure and nuclear power projects worldwide. With experience constructing 26 nuclear power units globally, Hyundai E&C has established itself as a trusted and proven player in the global nuclear industry. The company is actively enhancing its capabilities in next-generation nuclear technologies and is expanding its portfolio to include Small Modular Reactors (SMRs). In addition, Hyundai E&C is broadening its expertise across renewable energy, hydrogen infrastructure, and low-carbon construction, positioning itself as a reliable Energy Transition Leader committed to building a more sustainable and resilient energy future.

About Doosan Enerbility
Doosan Enerbility (the word coined from energy and sustainability,) is a heavy industrial company based in Changwon, South Korea. The largest global supplier of nuclear power plant components, the company alongside Korea Hydro & Nuclear Power, is expanding its services to position itself as the global leader in both power and water. Committed to superior technology, price competitiveness, product and service quality, sales and profitability, employee development and corporate culture, Doosan is positioning itself

as a trend-setting global leader.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our strategy, future operations, financial position, prospects, plans and objectives of management. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "will be," "will likely result," "should," "expects," "plans," "anticipates," "could," "would," "foresees," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "outlook," or "continue" or the negative of these words or other similar terms or expressions. These forward-looking statements are not guarantees of future performance, but are based on management's current expectations, assumptions, and beliefs concerning future developments and their potential effect on us, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Our expectations expressed or implied in these forward-looking statements may not turn out to be correct. Our results could be materially different from our expectations because of various risks.

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