



## X-energy Closes Oversubscribed \$700 Million Series D Financing Round to Continue Expansion to Meet Global Energy Demand

November 24, 2025

**ROCKVILLE, Md., November 24, 2025** – X-Energy Reactor Company, LLC (“X-energy”), a leader in advanced nuclear reactor and fuel technology, today announced it has closed an oversubscribed Series D financing round of approximately \$700 million led by Jane Street, from new investors including ARK Invest, Galvanize, Hood River Capital Management, Point72, Reaves Asset Management, XTX Ventures and various others, as well as existing investors including Ares Management funds, Corner Capital, Emerson Collective, NGP, Segra Capital Management and others.

The response and commitment from the participants in this financing round is a strong affirmation of the role X-energy expects to play in shaping the future of energy. When I founded X-energy, I envisioned a company that could redefine how to make advanced nuclear energy accessible, affordable, and essential to an energy abundant future. With the support of our investors, both new and existing, we are closer to realizing that vision.

*[Kam Ghaffarian](#), Ph.D., Founder and Executive Chairman of X-energy*

X-energy expects to utilize proceeds from the round to help continue the expansion of its supply chain and commercial pipeline, supporting an industry-leading orderbook of more than 11 GW, representing approximately 144 advanced small modular reactors.

We are highly focused on building a world-class project and technology delivery platform to accelerate the commercialization of our Xe-100 reactor and TRISO-X fuel. The success of this financing round allows us to deepen partnerships with critical deployment partners and invest in a robust and reliable supply chain to successfully deliver projects with our customers.

*[J. Clay Sell](#), CEO of X-energy*

X-energy is advancing its pioneering Xe-100 advanced small modular reactor and TRISO-X fuel in projects with Dow, Amazon, and Centrica. Its initial proposed four-unit Xe-100 plant is planned for Dow Inc.’s UCC Seadrift Operations manufacturing site on the Texas Gulf Coast, supported by the U.S. Department of Energy’s Advanced Reactor Demonstration Program, and currently under permit review with the U.S. Nuclear Regulatory Commission. Following the project with Dow, X-energy and Amazon announced Amazon’s options to deploy more than 5 GW of Xe-100 projects across United States by 2039, beginning with the Cascade Advanced Energy Facility in Washington state in partnership with Energy Northwest. Additionally, X-energy is partnered with British multinational energy and services company Centrica to deploy 6 GW in the United Kingdom.

X-energy is also constructing an advanced nuclear fuel fabrication facility to manufacture its proprietary TRISO-X fuel, a first of its kind in the United States. Together, X-energy’s portfolio is designed to deliver scalable, safer, and more reliable power to meet growing global energy demand.

### Advisors

Moelis & Company LLC and J.P. Morgan Securities LLC acted as placement agents for the transaction and Latham & Watkins LLP acted as legal advisor to X-energy on the transaction.

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### About X-energy

X-Energy Reactor Company, LLC, is a leading developer of advanced small modular nuclear reactors and fuel technology for clean energy generation that is redefining the nuclear energy industry through its development of safer and more efficient advanced small modular nuclear reactors and proprietary fuel to deliver reliable, zero-carbon and affordable energy to people around the world. X-energy’s simplified, modular, and intrinsically safe SMR design expands applications and markets for deployment of nuclear technology and drives enhanced safety, lower cost and faster construction timelines when compared with other SMRs and conventional nuclear. For more information, visit [X-energy.com](https://www.x-energy.com) or connect with us on [X](#) or LinkedIn.

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