



X-energy Announces Pricing of Upsized Initial Public Offering

April 23, 2026

ROCKVILLE, Md.--(BUSINESS WIRE)--Apr. 23, 2026-- X-energy, Inc. ("X-energy"), a leader in advanced nuclear reactor and fuel technology, today announced the pricing of its upsized initial public offering ("IPO") of 44,254,659 shares of its Class A common stock at a public offering price of \$23.00 per share. In connection with the offering, X-energy has granted the underwriters a 30-day option to purchase up to an additional 6,638,198 shares of Class A common stock.

The shares are expected to begin trading on the Nasdaq Global Select Market ("Nasdaq") on April 24, 2026, under the ticker symbol "XE." The offering is expected to close on April 27, 2026, subject to customary closing conditions.

J.P. Morgan, Morgan Stanley, Jefferies, and Moelis & Company acted as the lead joint book-running managers for the offering.

A registration statement related to the shares being sold in this offering was declared effective by the U.S. Securities and Exchange Commission on April 23, 2026 (the "Registration Statement"). This offering is being made only by means of a prospectus, copies of which may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; or Moelis & Company LLC, Attention: Melissa Mariaschin, Managing Director and Head of Distribution, Capital Markets, 399 Park Avenue, 5th Floor, New York, NY 10022, or by email at DL_prospectus@moelis.com.

Important Information

The Registration Statement may be obtained free of charge at the SEC's website at www.sec.gov under "X-Energy, Inc." This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About X-energy

X-Energy, Inc. 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 clean, safe, reliable energy that meet the demands of the modern economy. 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.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," the negative version of these words, or similar terms and phrases are intended to identify forward-looking statements. These forward-looking statements include any statements regarding the commencement of trading of the Class A shares on Nasdaq and the expected closing date of X-energy's initial public offering. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described in the Registration Statement.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, X-energy does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for X-energy to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the Registration Statement. The risk factors and other factors noted in the Registration Statement could cause its actual results to differ materially from those contained in any forward-looking statement.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20260423988681/en/): <https://www.businesswire.com/news/home/20260423988681/en/>

Robert McEntyre, Corporate Communications
media@x-energy.com
+1 240.673.6565

Patricia Gil, Investor Relations
investors@x-energy.com

+1 301.558.3040

Source: X-energy, Inc.