X·ENERGY

X-energy, Centrus Sign HALEU Supply Agreement for Xe-100 Advanced Small Modular Reactor Development

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- *Definitive Agreement for Long-Term Supply of High-Assay, Low-Enriched Uranium ("HALEU")*
- *Advances Commercialization for HALEU Enrichment and TRISO Fuel Fabrication*

ROCKVILLE, Md., Aug. 06, 2026 (GLOBE NEWSWIRE) -- X-Energy, Inc. (Nasdaq: XE) ("X-energy" or "the Company"), a leading developer of advanced nuclear reactors and fuel technology, and Centrus Energy Corp. (NYSE: LEU) ("Centrus"), a trusted supplier of nuclear fuel, services and technology, today announced a definitive agreement for Centrus to provide X-energy with enrichment services for Low-Enriched Uranium ("LEU") and High-Assay Low-Enriched Uranium ("HALEU"). At full execution, the agreement meaningfully de-risks X-energy's Xe-100 project pipeline and would secure HALEU to support a portion of the initial fuel needs of X-energy's 11.5 GW commercial pipeline.

The partnership combines the capabilities of the first two U.S. Nuclear Regulatory Commission-licensed HALEU fuel facilities in U.S. history, advancing commercialization of next-generation nuclear fuels across concurrent segments of the domestic fuel cycle. HALEU enriched by Centrus at the American Centrifuge Plant in Piketon, Ohio will be supplied to X-energy's fuel subsidiary TRISO-X, LLC ("TRISO-X") for the fabrication of TRISO-X coated particle fuel at its fuel fabrication campus in Oak Ridge, Tennessee.

The agreement establishes terms for commitments operating under a phased approach to scale HALEU production in alignment with the advancement of X-energy's commercial pipeline. This helps enable a stable, domestic supply of critical HALEU enrichment services for a portion of X-energy's initial Xe-100 projects, ramping capacity over a period of years to support commercial-scale Xe-100, and TRISO-X fuel customer needs. X-energy previously secured the initial HALEU required to fuel its first Xe-100 project with Dow through the U.S. Department of Energy's HALEU Availability Program.

"X-energy is pleased to take the next step in our strategy to secure a portion of the HALEU our current and future customers will need to deploy advanced reactors at scale," said X-energy CEO J. Clay Sell. "Our approach is to build a resilient, long-term fuel supply strategy by partnering with enrichment providers that are investing in new HALEU production capacity. Through our agreement with Centrus, X-energy has secured enrichment capacity that will support our customers' initial fuel needs through the market's transition to a robust commercial HALEU supply."

Enriched to approximately 15.5% uranium-235, HALEU is the primary feedstock for X-energy's TRISO-X coated particle fuel, and by design enables the Xe-100 to operate more efficiently, achieve higher temperatures, extend operating cycles, and deliver greater performance than conventional reactors fueled with low-enriched uranium (< 5% U-235). These characteristics enable designs like the Xe-100 to provide both electricity, and process heat for industrial applications, expanding the total addressable market for nuclear technologies.

X-energy and TRISO-X have established one of the industry's most comprehensive commercial fuel supply strategies, anchored by the construction of its first fuel fabrication facility under the U.S. Department of Energy's Advanced Reactor Demonstration Program. In February 2026, TRISO-X received a 40-year, Special Nuclear Material License from the U.S. Nuclear Regulatory Commission, the first new fuel fabrication facility licensed by the NRC in over 50 years, and preceded only by Centrus's American Centrifuge Plant as the first-ever U.S. HALEU fuel facility. X-energy is advancing more than 11 GW of new nuclear capacity across the United States and United Kingdom with commercial Xe-100 projects underway with Dow, Amazon, and Centrica.

About X-energy
X-energy is a leading designer of advanced small modular nuclear reactors ("SMR") and fuel technology developed to establish a new standard in clean, safe, reliable energy. X-energy's intrinsically safe Xe-100 high-temperature gas-cooled reactor and TRISO-X particle fuel expand applications for nuclear technology, with commercial projects across grid, industrial, and AI. Together, X-energy's technology drives enhanced safety, lower cost, faster construction timelines, and scalable deployment when compared with other SMRs and conventional nuclear. For more information, visit X-energy.com or connect with us on X or LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements regarding X-energy's business, including, but not limited to, statements regarding its expectations with respect to the benefits of X-energy and Centrica's partnership, the de-risking of a portion of X-energy's Xe-100 project pipeline, X-energy's fuel supply strategy and prospects and the creation of robust commercial HALEU supply. You should not rely on such forward-looking statements as predictions of future events. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors, including, but not limited to, project setbacks; changes delays or an inability for X-energy's suppliers or customers to receive or maintain licenses or other necessary governmental approvals; dependence on a nascent domestic HALEU enrichment industry and failure of the HALEU industry to achieve commercial-scale production; and exposure to supply disruptions, pricing risks, quality issues, and trade policy changes.

More information about potential risks and uncertainties that could affect X-energy's business and financial results is more fully detailed under the caption "Risk Factors" in X-energy's most recent Form 10-Q filed with the Securities and Exchange Commission, which is available on X-energy's Investor Relations website at https://investors.x-energy.com/ and on the SEC website at www.sec.gov. In addition, please note that any forward-looking statements contained herein are based on current expectations and assumptions believed to be reasonable as of the date of this press release. X-energy undertakes no obligation to update these statements as a result of new information or future events.

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