X·ENERGY

TRISO-X Advances to Next Phase of Construction for TX-1 Fuel Fabrication Facility

August 24, 2026

- *Commencement of interior build-out and auxiliary structures as vertical construction nears completion*
- *Clark Construction continues as general contractor*

OAK RIDGE, Tenn., Aug. 24, 2026 (GLOBE NEWSWIRE) -- TRISO-X, LLC ("TRISO-X" or the "Company"), a wholly-owned subsidiary of X-Energy, Inc. (Nasdaq: XE) ("X-energy"), today announced the start of the next phase of construction at its first-in-the-nation advanced nuclear fuel fabrication facility in Oak Ridge, Tennessee. This will include construction of auxiliary buildings, and the commencement of interior buildout and equipment installation. The plant is expected to be the first commercial facility in the United States dedicated to fabricating tristructural-isotropic ("TRISO") fuel for advanced reactors, supporting X-energy's first proposed deployment of its Xe-100 in partnership with Dow, Inc. ("Dow") through the Advanced Reactor Demonstration Program.

"This next phase of construction marks an important transition point as we move toward installing the systems and equipment that will make the facility operational," said Joel Duling, President of TRISO-X. "Our progress on TX-1 reflects the discipline and momentum of our team as we steadily convert a vision into the first new commercial nuclear fuel facility this country has built in more than half a century."

Clark Construction Group will continue as construction contractor into this next phase, leading the interior build-out of the 214,000 sq. ft. facility's process equipment and administration building, as well as the installation of fuel fabrication equipment and the construction of an adjacent graphite matrix powder building. Once operational, the facility is expected to produce 700,000 TRISO-X pebbles per year, or 5 metric tons of uranium ("MTU"), with the ability to provide enough fuel for up to 11 Xe-100 reactors. The U.S. Nuclear Regulatory Commission ("NRC") has granted TRISO-X a 40-year Special Nuclear Material License for the plant, the first-ever NRC Category 2 nuclear fuel facility license to process High Assay Low Enriched Uranium ("HALEU"), and is expected to be the first new commercial scale U.S. nuclear fuel fabrication facility in over 50 years.

This latest construction milestone builds on a period of sustained progress for TRISO-X in Oak Ridge. In recent weeks, the company extended its cooperative research and development agreement with Oak Ridge National Laboratory, acquired an additional 70 acres to expand its Horizon Center campus, and was awarded a Tennessee economic development grant supporting expansion of its fuel-manufacturing operations, reinforcing Oak Ridge's role as the hub of America's advanced nuclear fuel manufacturing.

X-energy is advancing its initial proposed four-unit Xe-100 plant at Dow Inc.'s UCC Seadrift Operations industrial manufacturing site on the Texas Gulf Coast. Once complete, the plant is expected to provide the site with intrinsically safer, cleaner and more reliable power and industrial steam. X-energy is also advancing its second plant, the Cascade Advanced Energy Facility, with Energy Northwest in collaboration with Amazon. This project is part of a larger strategy with Amazon to bring up to more than 5 GW of new power projects online by 2039, furthering X-energy's mission to provide scalable, secure, clean energy solutions that meet the growing demand for energy across the U.S. and around the world.

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 within the meaning of the Private Securities Litigation Reform Act of 1995, which X-energy and its subsidiary TRISO-X intend to be covered by the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "will," "seek," the negative of these words, or similar terms may identify forward-looking statements, but their absence does not mean a statement is not forward-looking. These include, but are not limited to, statements regarding the next phase of TX-1 construction, including the completion of construction phases on expected timelines; TX-1's expected capacity; the expected timing, milestones, and benefits of the Company's Oak Ridge campus; and the anticipated development and completion of X-energy's ongoing reactor projects, including with respect to bringing new power projects online by 2039 with Amazon.

You should not rely on these forward-looking statements as predictions of future events. Actual results may differ materially due to a number of factors, including, but not limited to: delays, cost increases, or setbacks in the construction, licensing, or scaling of TX-1 and the Company's fuel fabrication campus; changes, delays, or inability to obtain and maintain licenses or governmental approvals; supply chain and supplier constraints, including access to HALEU and other materials; and first-of-a-kind risks and the Company's limited operating experience at intended scale, including latent design or operational issues. More information about potential risks is detailed under "Risk Factors" in X-energy's Form 10-Q filed with the Securities and Exchange Commission (the "SEC"), and in subsequent SEC filings, available on X-energy's Investor Relations website at https://investors.x-energy.com/ and on the SEC website at www.sec.gov. Any forward-looking statements herein are based on assumptions believed reasonable as of, and speak only as of, the date of this press release. Except as required by law, X-energy undertakes no obligation to update these statements as a result of new information or future events.

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