X·ENERGY

Centrica, X-energy Advance Nuclear Plans as UK Regulators to Begin Design Review for Xe-100

September 15, 2026

- *On the one-year anniversary of the Centrica X-energy partnership being signed, the UK Government has directed regulators to accept the X-energy Xe-100 Advanced Modular reactor into the Generic Design Assessment, marking a significant step toward UK commercial licensing.*
- *Under their partnership, the companies intend to deploy up to 6 GW of new nuclear capacity in the UK (10-20 Xe-100 power stations depending on size of each installation).*

LONDON, Sept. 15, 2026 (GLOBE NEWSWIRE) -- Centrica plc ("Centrica") and X-Energy, Inc. (Nasdaq: XE) ("X-energy"), a leading developer of advanced nuclear reactors and fuel technology, today announced that X-energy's Xe-100 Generation IV advanced Small Modular Reactor ("SMR") has been accepted into the United Kingdom's Generic Design Assessment ("GDA") process.

GDA acceptance formally triggers the process of assessing the design's acceptability for deployment and operation ahead of the technical and environmental evaluations required for site-specific licensing and permitting. The assessment is expected to take approximately three years and will be administered by the UK Office for Nuclear Regulation ("ONR"), the Environment Agency (“EA”), and Natural Resources Wales.

The submission builds on the Xe-100's U.S. licensing progress and is expected to benefit from expanded collaboration between the UK regulators and the U.S. Nuclear Regulatory Commission ("NRC"), enabling transfer of NRC-reviewed design documentation and safety analyses into UK design reviews.

J. Clay Sell, CEO of X-energy said:

"Across both sides of the Atlantic, X-energy is advancing fleet-scale deployment of our technology, and it begins with a strong regulatory foundation that enables us to drive efficiency from the first project to a full commercial fleet. Together with Centrica, we are advancing the development work required to move from a first project at Hartlepool to a fleet of Xe-100 plants across the country. The UK has the industrial capability, nuclear expertise and policy ambition to lead the deployment of advanced nuclear technology, and we are committed to building the partnerships and supply chain needed to deliver that opportunity."

Chris O'Shea, Chief Executive of Centrica said:

“This is an important milestone in our plans to bring advanced nuclear power to Britain, and it shows the tremendous progress our partnership with X-energy has made in just 12 months. Without energy security, we don’t have true national security. Nuclear has a critical role to play in this.

Deploying advanced nuclear technology at scale, with up to 6GW of new capacity across the UK, will not only strengthen our energy security, but it will create tens of billions of economic value and thousands of highly skilled jobs.

Starting at Hartlepool, we want to help build a resilient, low-carbon energy system that can power homes and industry for decades to come.”

Michael Shanks MP, Minister of State for Energy said:

“The UK is leading the way in developing the next generation of nuclear power, and this announcement is another important step towards bringing advanced nuclear technologies to the UK.

“New nuclear projects like these will help us deliver clean, secure and homegrown energy, while bringing investment and jobs to Hartlepool and across the UK supply chain.”

Since their initial September 2025 agreement — announced as part of President Donald J. Trump's State Visit to the United Kingdom — the Companies have carried out important early project activities, including formal Early Engagement with the nuclear regulators, the submission and subsequent acceptance of the Xe-100 into GDA process and submission of a proposal for entry into the UK Government's Advanced Nuclear Pipeline, with the results expected imminently.

The Companies have engaged a range of specialist firms to commence site studies and planning and consenting activities and have collaborated with local bodies in Hartlepool to support workforce development and training, including the launch of a new Nuclear and Electrical Trades Academy.

X-energy's long-standing investment in the UK market builds on a deep national heritage in gas-cooled reactor technology, a field in which the UK played a pioneering role over decades of research and deployment.

This operational pedigree, paired with the ONR's and EA's experience regulating gas-cooled reactors, makes the UK a natural second geographical market for the Company's reactor and tri-structural isotropic (TRISO) fuel technology, which traces its origins to pioneering British nuclear research.

X-energy's Xe-100 advanced small modular reactor and TRISO-X fuel are designed for enhanced safety and reliability in the delivery of clean energy. Each reactor unit is engineered to provide 80 MW of electricity, or 200 MW thermal heat for industrial uses, and is optimized in multi-unit plants ranging from 320 MW to 960 MW. X-energy is advancing its initial Xe-100 plant with Dow Inc. on the Texas Gulf Coast, and is developing a further plant with Energy Northwest in collaboration with Amazon.

About Centrica

Centrica is a uniquely integrated energy company operating primarily in the UK and Ireland. At the heart of our business is our talented team of 20,000 colleagues, including 7,000 engineers who serve millions of customers every day through trusted brands like British Gas, Bord Gáis Energy and Centrica Business Solutions. Today, we are unique among energy companies in the UK and Ireland, operating across the entire energy value chain through a variety of distinct, but complimentary businesses, all of which share the same purpose – energising a greener, fairer future.

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 intended deployment of up to 6 GW of new nuclear capacity; the expected timing, conduct and completion of the GDA; the anticipated benefits of the expanded collaboration between the UK Regulators and the U.S. Nuclear Regulatory Commission; and the anticipated development and completion of X-energy's other ongoing reactor projects.

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 or setbacks in the GDA process; site-specific issues related to licensing, permitting, consenting, or scaling of Xe-100 plants in the UK; changes, delays, or the inability to obtain and maintain licenses or governmental approvals from the UK Office for Nuclear Regulation or other regulatory authorities, and the risk that anticipated cooperation between jurisdictions does not occur as expected; risks relating to the Company's partnership with Centrica, including the parties' ability to perform under and realize the anticipated benefits of the Joint Development Agreement, to secure site development, and to meet expected timelines; changes in UK or U.S. government policy, funding, or support for advanced nuclear; supply chain and supplier constraints; 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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