



POWERING IT ALL

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BREAKING NEWS UPDATE

Oklo, Centrus Announce Planned Joint Venture to Advance Nuclear Fuel Services in Ohio

Centrus and Oklo have announced announced a joint venture in Pike County to expand U.S. nuclear fuel capacity.

Read the press release from Centrus at [this link](#) or below.

Oklo, Centrus Announce Planned Joint Venture to Advance Nuclear Fuel Services in Ohio

Demonstrates companies' commitment to leading domestic fuel supply chain

PIKE COUNTY, Ohio.—(BUSINESS WIRE)—Oklo Inc. (NYSE: OKLO) (“Oklo”), an advanced nuclear technology company, and Centrus Energy Corp. (NYSE: LEU) (“Centrus”), a uranium enrichment and nuclear fuel services provider, announced today that the companies have agreed to pursue discussions regarding a joint venture focused on deconversion services for high-assay low-enriched uranium (HALEU) and the advancement of related fuel-cycle technologies and supply chains. Activities under this joint venture would occur at Centrus’ Piketon site in Pike County, southern Ohio, co-located with Centrus’ enrichment operations and adjacent to Oklo’s planned 1.2 GW power campus.

After mined uranium is processed and enriched, it must be converted into a different chemical form such as uranium oxide or uranium metal—a step known as deconversion—before it can be fabricated into fuel to power advanced reactors. The potential joint venture would aim to enable an integrated and efficient coupling of uranium enrichment and deconversion to improve efficiency and costs through co-location, and expand domestic advanced nuclear fuel capacity to serve Oklo’s needs and broader U.S. nuclear deployment.

“Advanced nuclear energy development requires not only reactors but also reliable fuel-cycle capabilities that support those reactors,” says CEO and co-founder of Oklo Jacob DeWitte. “This framework supports deeper discussions with Centrus on potential pathways to expand

deconversion capacity, strengthen domestic supply chains, and advance a more efficient fuel-cycle model that operates from the same location.”

“Centrus is laying the groundwork to rebuild the U.S. nuclear fuel-cycle capacity, including the services needed to support advanced reactor fuels,” says Centrus President and CEO Amir Vexler. “We look forward to exploring options to co-locate and scale deconversion services to improve efficiency and support growing demand.”

Centrus and Oklo believe developing enrichment and deconversion services at Centrus’ Piketon location will raise efficiency, expand domestic capacity, and help solve what is widely viewed as a potential nuclear fuel bottleneck to the pace of large-scale deployment of nuclear power technology. There are numerous HALEU-fueled reactor technologies under development today in the U.S., each of which may have its own separate fuel fabrication plant to meet the unique requirements of the design.

A central hub for deconversion services co-located with HALEU enrichment could eliminate the need for each fuel fabrication facility to establish its own deconversion line, which would enhance competitiveness for the entire industry. In addition, such a central hub could simplify and reduce the cost of shipping HALEU.

The parties plan to explore opportunities for potential coordination of regulatory and R&D activities, including joint engagement with U.S. federal agencies to propose solutions that support co-location of deconversion and enrichment services. The collaboration is also expected to include engagement with federal, state, and local initiatives to support the siting of deconversion services in Pike County, in line with broader efforts to strengthen the U.S. nuclear fuel-cycle infrastructure.

The potential collaboration would align with the broader redevelopment efforts led by the Southern Ohio Diversification Initiative (SODI), a nonprofit working to reuse land for regional development, to transform thousands of acres at the former Portsmouth Gaseous Diffusion Plant into a hub for advanced manufacturing and clean energy.

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