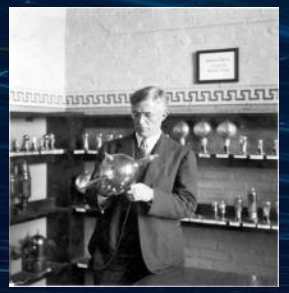
BWRX-300

Small Modular Reactor

GE Hitachi Nuclear Energy | Adam DeMella

Rich history of nuclear innovation and demonstrated experience deploying nuclear reactors

Proven success turning vision into commercial-scale reality, on time and on budget





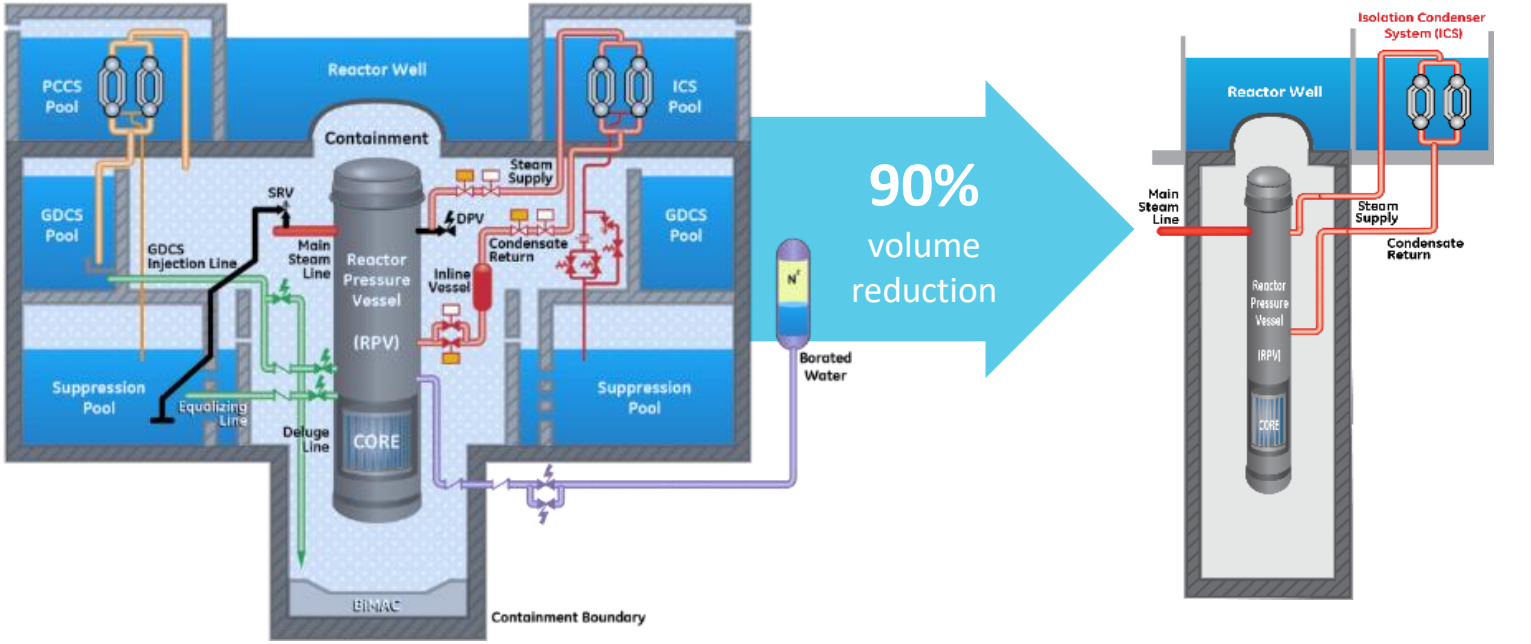

OVER 80 YEARS OF NUCLEAR EXPERIENCE AND INNOVATION

1939	1955	1957	1962	1974	1986	1996	2014	2017	2020	2021
First GE involvement in nuclear physics	GE Atomic Division established	Vallecitos BWR AEC License #1	NPD achieves full power – 1st reactor in Canada	25th BWR Peach Bottom 3	50th BWR River Bend	1st Gen III reactor (ABWR) built on time on budget	ESBWR NRC License	BWRX-300 launched	Natrium	BWRX-300 selected by OPG

67 REACTORS LICENSED IN 10 COUNTRIES

BWRX-300 small modular reactor

ESBWR



90% volume reduction

BWRX300

- 10th generation Boiling Water Reactor
- Scaled from prior licensed designs
- Patented innovation driving simplicity
- >50% less concrete/MW
- Significant capital cost reduction versus today's large reactors
- Leverages commercially available fuel
- Capable of integrating with renewables
- Ideal for electricity generation and industrial applications, including hydrogen production
- Initiated licensing in the U.S. and Canada
- Operational by 2028

Breakthrough innovation driving dramatic simplification and cost reduction

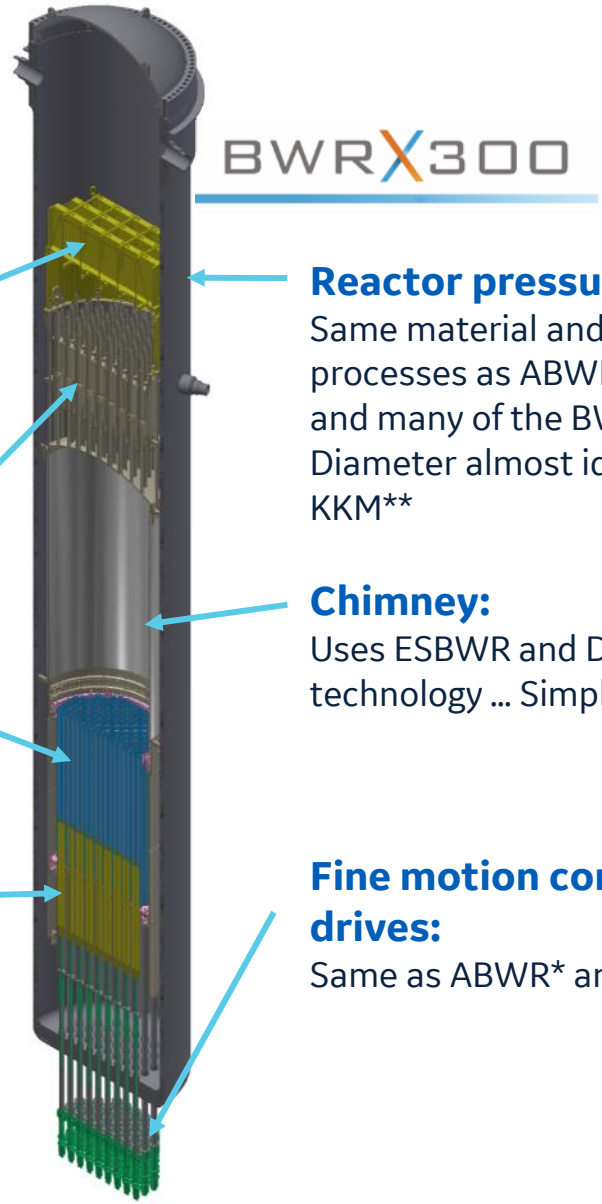
Breakthrough innovation – integral isolation valve

Integral isolation valve

- ✓ Patented
- ✓ NRC approved
- ✓ Enables dramatic design simplification and elimination of unnecessary systems
- ✓ Leads to more than 50% reduction in construction materials per MW
- ✓ Game-changing cost reduction – competitive with other generation sources

Utilizing proven technology

Proven components, prior testing, and operational history greatly accelerate deployment



Dryer
Same features as ABWR* and ESBWR ...
Same as upgrades for existing fleet ...
Size nearly identical to KKM**

Steam separators:
Same as ABWR* and ESBWR ...
Similar to others in the BWR fleet

GNF2 fuel:
>25,000 bundles delivered ...
Utilized by ~70% of BWR fleet

Control rod blades:
Same as ABWR* ...
Longer than ESBWR ...
Almost identical to latest design for BWR fleet

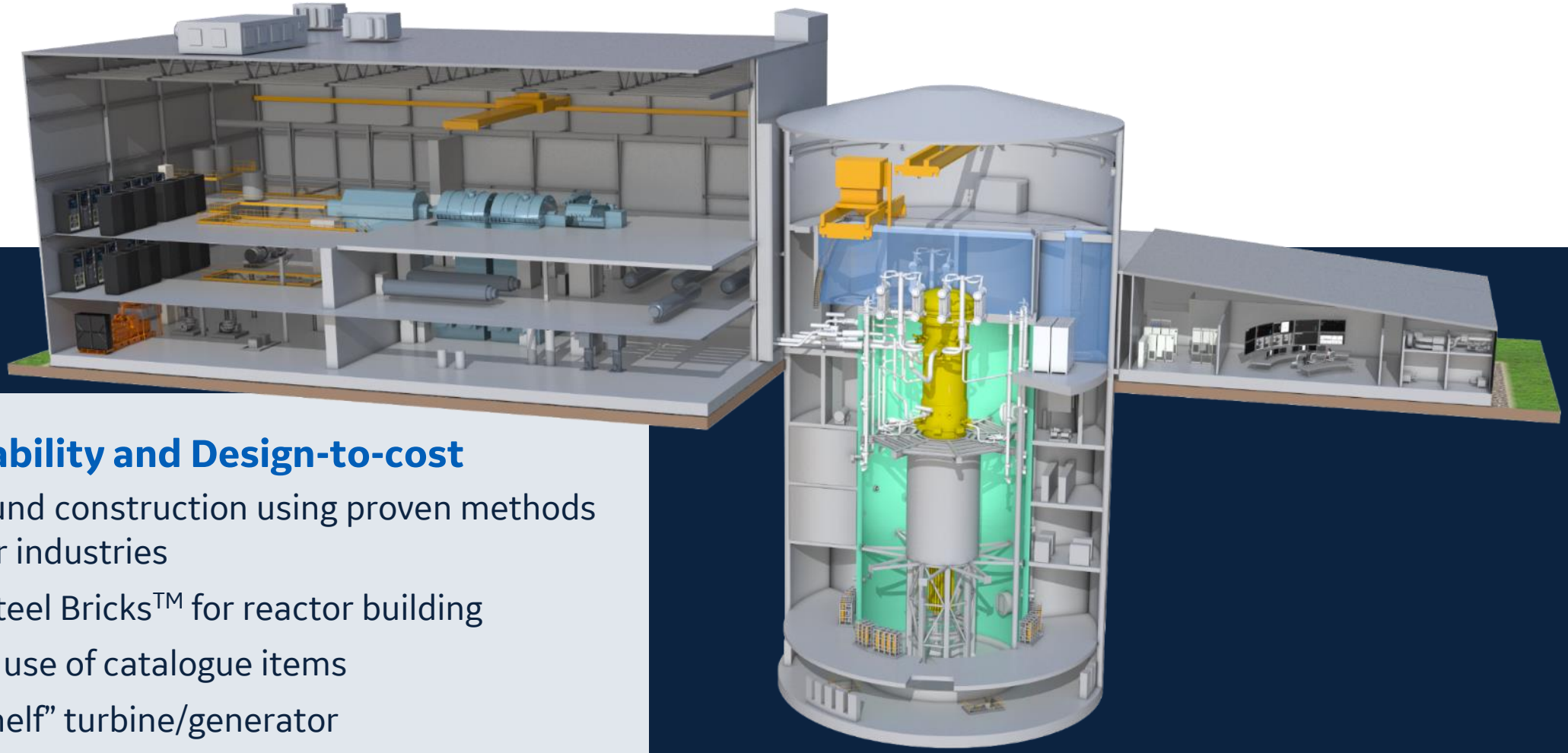
Reactor pressure vessel:
Same material and fabrication processes as ABWR*, ESBWR and many of the BWR fleet ...
Diameter almost identical to KKM**

Chimney:
Uses ESBWR and Dodewaard*** technology ... Simplified

Fine motion control rod drives:
Same as ABWR* and ESBWR

* ABWR fleet has combined 22+ years of operating experience | ** Kernkraftwerk Mühleberg (KKM): 355 MWe BWR/4 in operation since 1972 | *** Dodewaard: 58MWe natural circulation BWR, 1969 ~ 1997

Optimized for cost and ease of construction



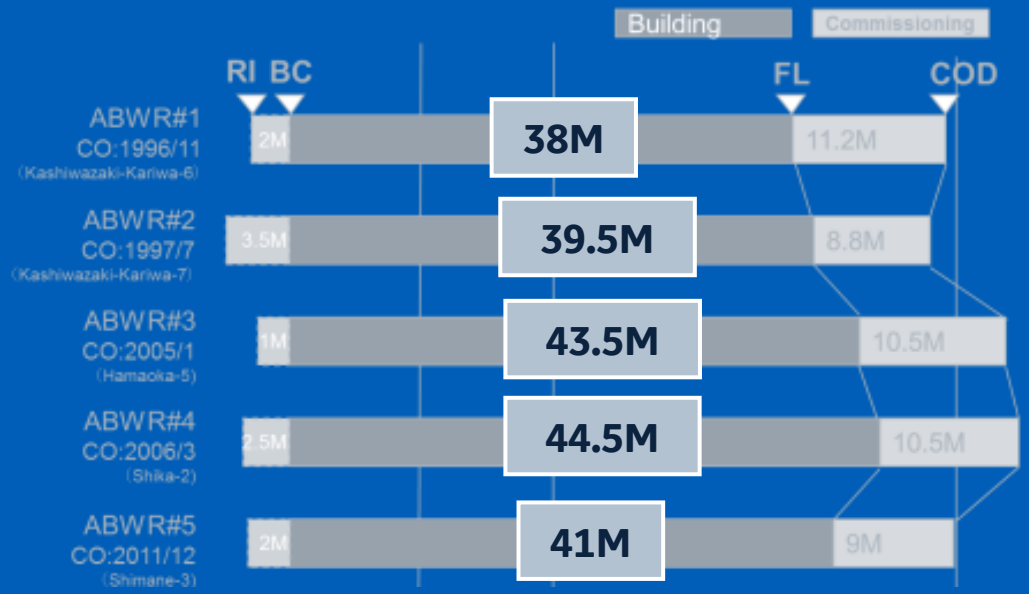
Constructability and Design-to-cost

- Underground construction using proven methods from other industries
- Utilizing Steel Bricks™ for reactor building
- Maximum use of catalogue items
- “Off the shelf” turbine/generator

Building on ABWR experience

Kashiwazaki-Kariwa 6/7 ABWRs

Efficient, repeatable model



M - months

FIRST-OF-A-KIND GEN III PLANT BUILT ON 38-MONTH CONSTRUCTION SCHEDULE

Ontario Power Generation selects **GEH's BWRX-300**

ONTARIO POWER GENERATION

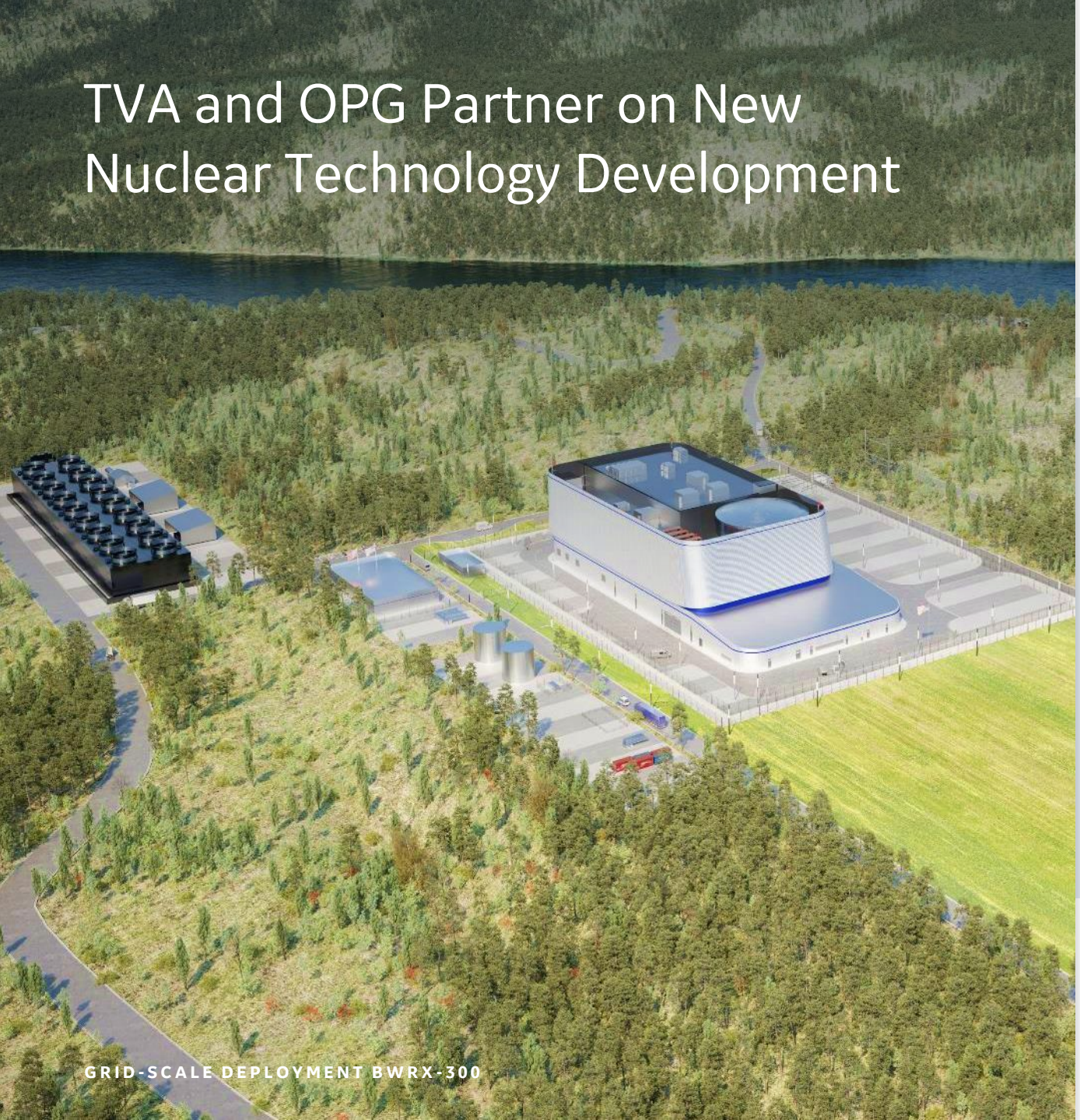
HITACHI

TORONTO | DECEMBER 2, 2021

GE Hitachi Nuclear Energy selected by Ontario Power Generation as technology partner for Darlington new nuclear project.

- Deployment could be complete as early as 2028
- **Submitting license-to-construct in 2022 to Canadian regulator**
- Substantial economic opportunity for Ontario and Canada

TVA and OPG Partner on New Nuclear Technology Development



TENNESSEE VALLEY AUTHORITY

HITACHI

TVA authorizes new nuclear program to explore innovative technology.

TVA developing a construction permit application for BWRX-300 at the Clinch River Site.

CNSC and NRC Collaboration

- Signed an MOU in 2017 and a joint memorandum of cooperation in 2019 aimed at enhancing technical reviews of SMRs
- Released Joint Report on GE Hitachi's Containment Evaluation Method of BWRX-300
- GEH will continue with Vendor Design Review process in Canada and pre-application activity in the U.S.

Synthos Green Energy plans to deploy at least 10 BWRX-300 SMRs in Poland by early 2030s

- SMR deployment could accelerate the decarbonization of the Polish economy
- BWXT Canada could manufacture wide range of products for these reactors, worth up to $1 billion CAD

Polish JV formed to deploy **GEH's BWRX-300**

POLAND | DECEMBER 15, 2021

Polish companies Synthos Green Energy and PKN Orlen have signed an investment agreement to establish a joint venture for the deployment of a small modular reactor (SMR) fleet in Poland.

The Orlen Synthos Green Energy joint venture will commercialize GE Hitachi Nuclear Energy's BWRX-300

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Kärnfull selects BWRX-300 for deployment in Sweden

Kärnfull Next

HITACHI

- In Aug 2019, Kärnfull Energi became the first supplier in Sweden and Denmark to offer 100% nuclear electricity contracts to households and small-to-medium businesses
- GEH selected to supply a number of SMRs in region as soon as possible
- Kärnfull has chosen partners to build a reliable supply chain to deliver cost-effective and timely fossil-free energy

SaskPower Selects **GEH's BWRX-300**

SASKATOON | JUNE 27, 2022

SaskPower selects the GE Hitachi BWRX-300 small modular reactor technology for potential deployment in Saskatchewan

- Multi-year assessment focused on several factors including safety, technology readiness and fuel type
- Selection of the same technology as Ontario Power Generation helps enable a pan-Canadian, fleet-based approach to SMR deployment

Potential Economic Impact: Jobs

- Highly-skilled jobs in operations, services, manufacturing and construction
- 25% more jobs/MW than wind power*
- 1/3 higher pay than renewable sector*
- Sustainable jobs … construction thru 60-year plant life
- More jobs ripple into community
- Excellent addition to tax base

Customized localization plan can be jointly developed based on capability, aspirations, readiness and availability

* International Monetary Fund working paper 2021/087

BWRX-300 SMR

Simplest, most cost competitive SMR design

Ideal solution to impact climate change and energy security in a meaningful timeframe

Ready for commercial deployment

Opportunity to support regional and global deployment of BWRX-300