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Copper Valley Electric Partners with Ultra Safe Nuclear Corporation to perform Feasibility Study of a Micro Modular Reactor (MMR®) Energy System in Alaska

Copper Valley Electric Association (CVEA) located in Glennallen, Alaska is collaborating with Ultra Safe Nuclear Corporation (USNC) headquartered in Seattle to determine the feasibility of building the first commercial installation of a Micro Modular Reactor (MMR®) Energy System in Alaska. The study is designed to determine the technical feasibility, social acceptance, location, cost, and operating specifics of what is projected to be a 10-megawatt electric micro facility utilizing innovative advanced nuclear technology. If results are favorable, this will be the first deployment of a civilian microreactor in Alaska.

CVEA is a cooperative utility that provides electrical and heat services to more than 3,800 business and residential customers stretching north 160 miles from Valdez to Glennallen and spanning 100 miles east to west from the Tok Cutoff highway into the northern reaches of the Matanuska Valley. CVEA is not interconnected to any other electric utility and is dependent on expensive and volatilely priced liquid fossil fuels to provide 30 percent of the Cooperative's annual generation requirements, virtually in all the winter months when less hydropower is available.

USNC is an advanced energy company focused on the delivery of safe, commercially competitive, clean, and reliable nuclear energy to markets throughout the world. The Seattle-based company designs, licenses, manufactures, and develops clean energy technologies. The USNC MMR will utilize proven reactor technologies, modern manufacturing and construction techniques, and a state-of-the-art fuel design to produce zero-carbon, heat and electricity safely, reliably and at a cost-effective rate. Although a specific site has not been chosen, the MMR is designed to be built offsite and transported for final assembly on a site roughly the size of a baseball field.

The USNC microreactor was designed specifically for remote applications that are difficult to support with conventional baseload or renewable power. "We want to prove to Alaskans that our technology can meet Alaska's unique energy needs by providing reliable and clean power to small populations dispersed across vast distances, despite harsh climate, geography, and other environmental conditions," said USNC CEO, Francesco Venneri. CVEA is an ideal utility for the MMR site as it is an islanded electric

system that is on the state's road system, which will facilitate access during construction and eventually make it easier for onsite observations, staffing, and high-speed broadband communication necessary for security and operations.

An objective of CVEA's strategic plan, approved by its Board of Directors in 2021, is to reduce the Cooperative's reliance on liquid fossil fuels in favor of a cleaner, economic power supply while increasing energy independence. According to CVEA CEO, Travis Million, "Priorities for CVEA are to study the application of MMR technology in decarbonizing the utility's energy portfolio, increasing efficiency, lowering the cost of operations and stabilizing winter rates when an increase in diesel generation would be necessary." This project is intended to replace liquid fossil fuel generation and result in a significant reduction of CO2 and other pollutants. In comparison to traditional nuclear power plants, USNC's MMR uses virtually no water, produces less nuclear waste, and utilizes fuel that is virtually indestructible and specifically engineered to not leak radioactive products or experience meltdown.

Million said, "CVEA and USNC will engage with communities and hope to earn their support by listening to and considering local interests throughout all phases of the project." Intentional, community-based conversations to offer opportunities for CVEA members and interested Alaskans to ask questions or provide input on the proposed project will take place over the next several months while technical and economic assessments are completed. The feasibility study is expected to be completed this summer.

Governor Dunleavy introduced Senate Bill 177 on Tuesday to streamline the permitting process for micro nuclear reactors in Alaska. CVEA supports the effort and the bill.

For more about Copper Valley Electric, visit cvea.org or contact Travis Million at tmillion@cvea.org. For additional information regarding USNC's MMR technology, visit usnc.com or contact Cristian Rabiti at c.rabiti@usnc.com; contact Mary Woollen at m.woollen@usnc.com for questions related to community engagement.