



Rebuilding America's Uranium Enrichment Capacity: Why it Matters, and How to Get It Done

Amir Vexler
President and CEO
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Forward-Looking Statements

Disclaimer: Our commentary and responses to your questions may contain forward-looking statements, including our financial projections, and Centrus undertakes no obligation to update any such statement to reflect later developments. Factors that could cause actual results to vary materially from those discussed today include changes in the nuclear energy industry, pricing trends and demand in the uranium and enrichment markets and their impact on our profitability, timing of physical delivery to customers, the competitive environment for our products and services, the impact and potential extended duration of the current supply/demand imbalance in the market for low-enriched uranium, risks related to trade barriers and contract terms that limit our ability to deliver LEU to customers, risks related to actions that may be taken by the U.S. government or other governments that could affect our ability or the ability of our sources of supply to perform under contract obligations, including the imposition of sanctions, restrictions or other requirements, as well as those provided in our most recent Annual Report on Form 10-K and subsequent reports as filed with the SEC.

Industry / Market Data: Industry and market data used in this presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. We have not independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness.

America's Uranium Enrichment Company

- ✓ Trusted nuclear fuel supplier to utilities around the world.
- ✓ Advanced nuclear fuel pioneer.
- ✓ Long-standing national security partner to the U.S. government.



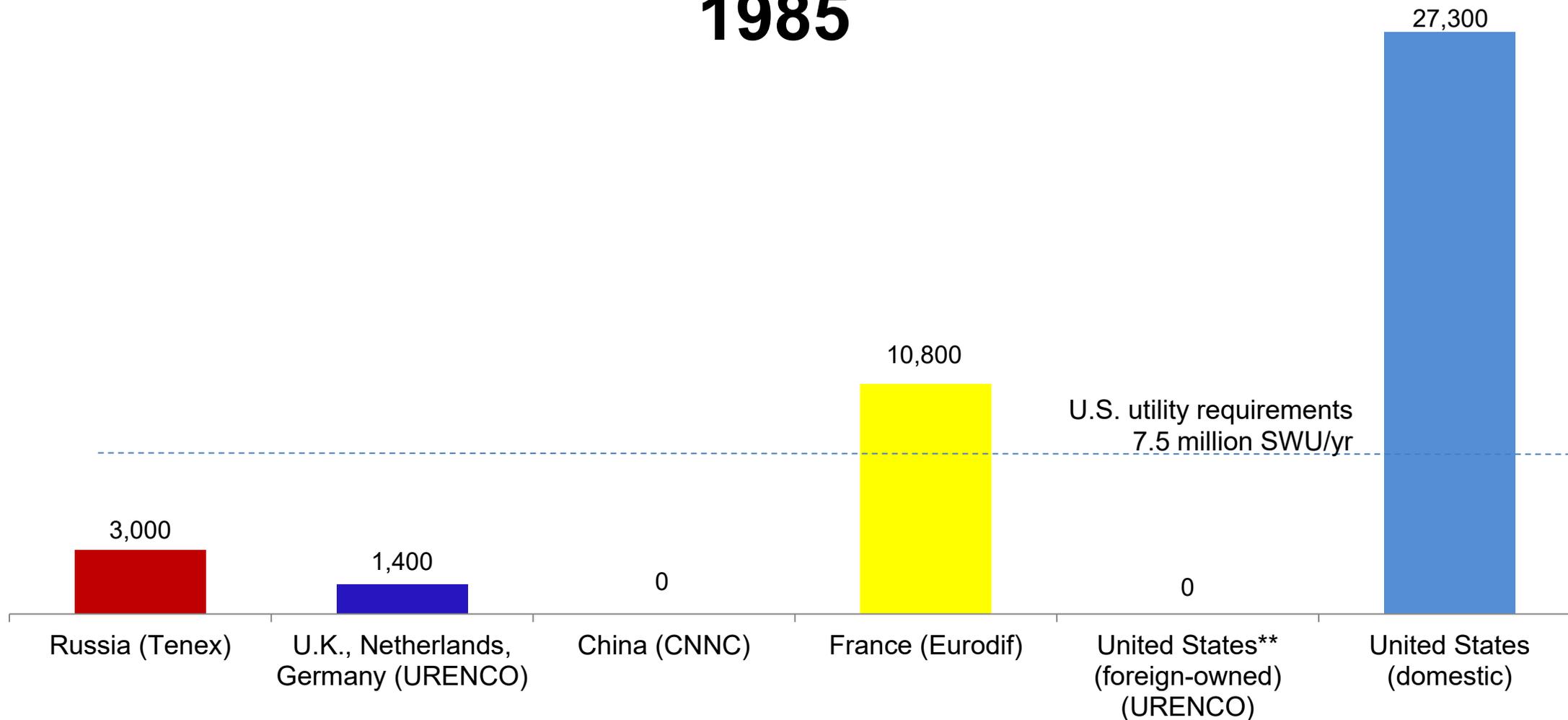
American Centrifuge Plant
Piketon, Ohio

*Centrus is leading the effort to restore
America's domestic uranium enrichment capacity*

The Loss of U.S. Nuclear Fuel Leadership

Uranium Enrichment Capacity
(Thousand SWU/year)

1985



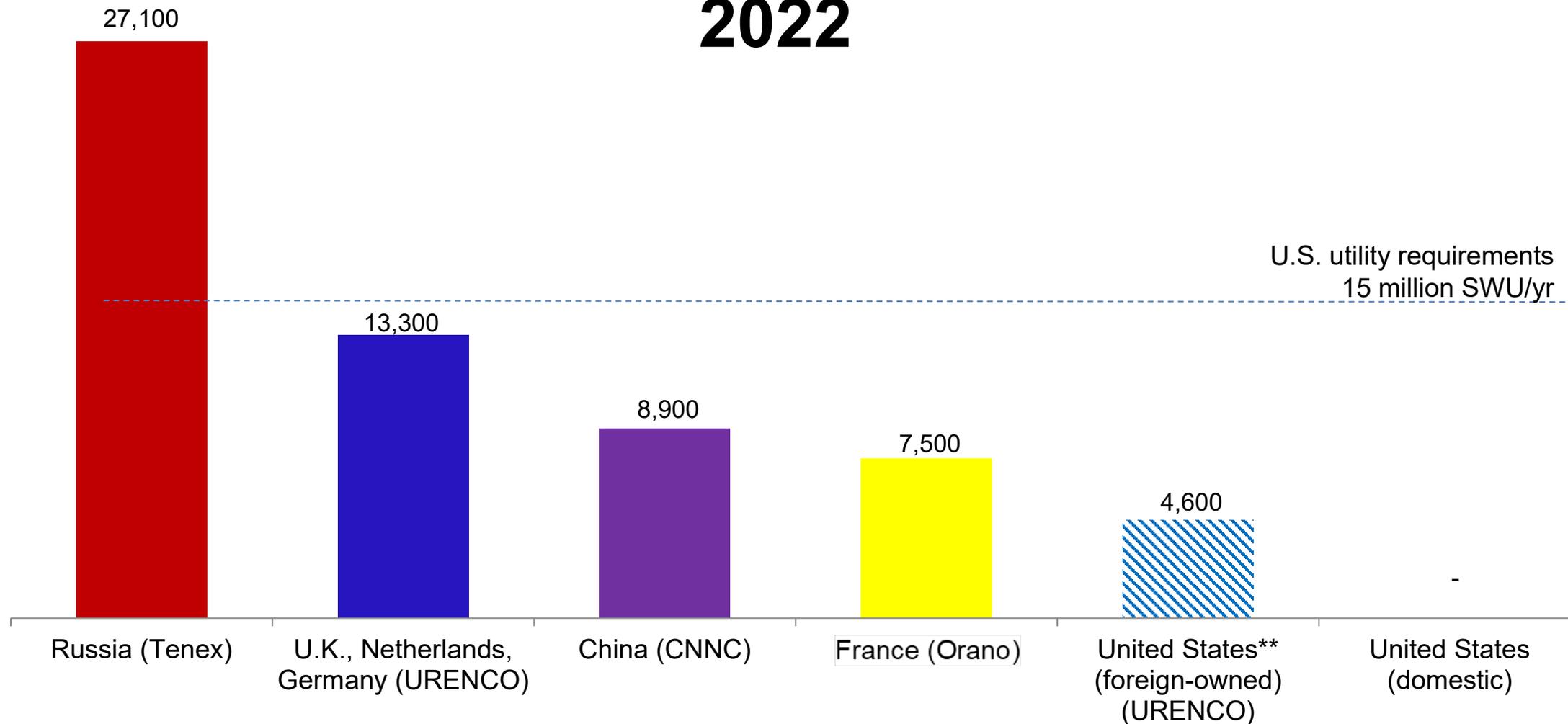
* Separative Work Units (SWU) are used to measure the amount of work done to enrich uranium.

**The only remaining enrichment plant physically located in the U.S. is controlled by URENCO, a European state-owned corporation.

The Loss of U.S. Nuclear Fuel Leadership

Uranium Enrichment Capacity
(Thousand SWU/year)

2022



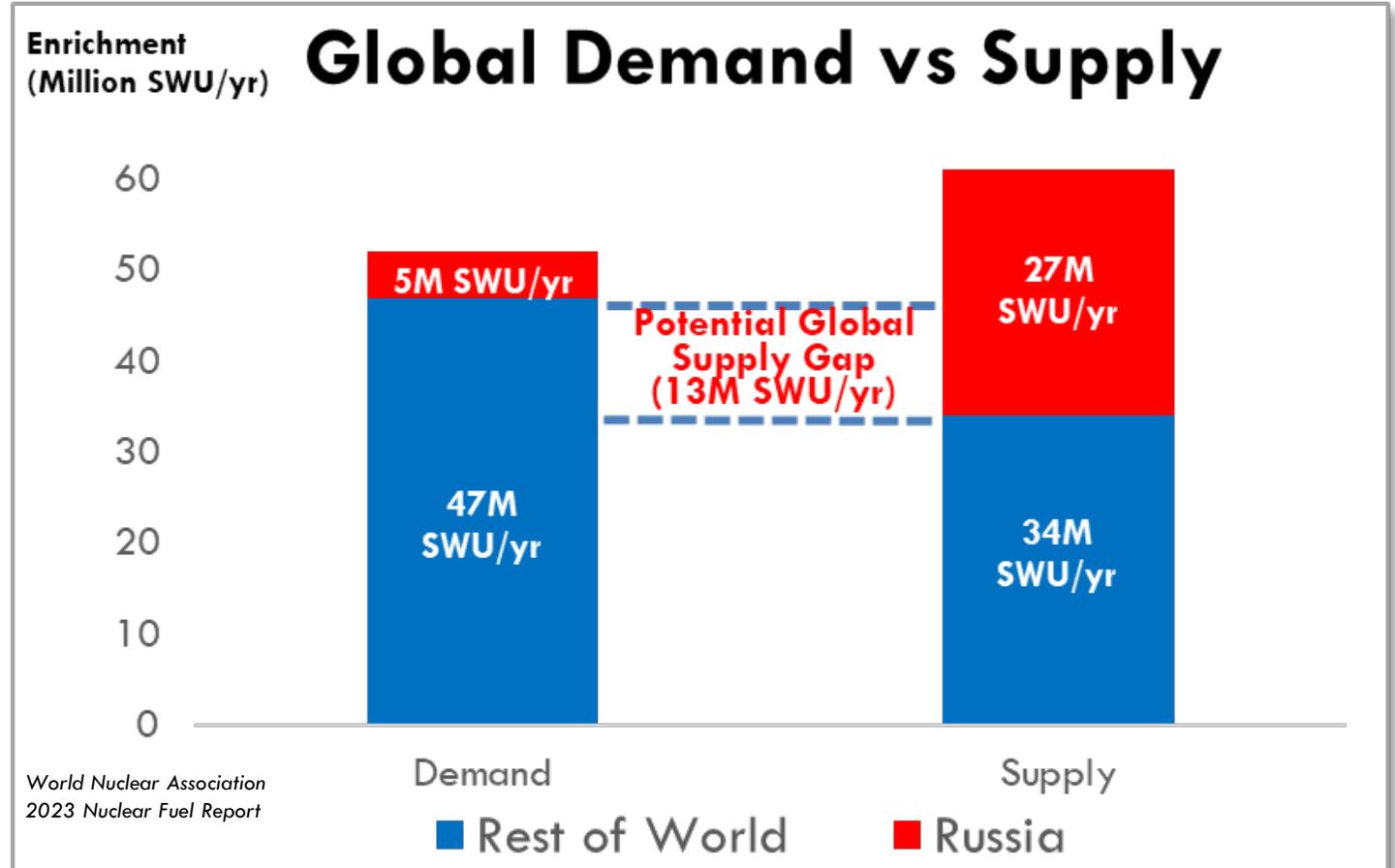
U.S. utility requirements
15 million SWU/yr

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Russia: 44% of Global Enrichment Capacity

- *There is not enough non-Russian enrichment to fuel the world's reactors.*
- Russian imports:
 - 27% of U.S. requirements in 2023.
 - Completely banned by 1/1/2028.



Three Critical Needs

**Low-Enriched Uranium
(LEU)**



**High-Assay, Low-Enriched Uranium
(HALEU)**



**U.S.-Technology Enrichment
(LEU, HALEU, and HEU)**



Existing Reactors

Next Generation Reactors

National Security
Requires U.S.-origin enrichment technology

A woman with glasses and a blue t-shirt stands in a factory setting. The background is filled with industrial machinery, including large yellow overhead cranes and various pipes and structures. The lighting is warm, with several glowing orange lights visible in the background. The woman is looking slightly to the right of the camera with a neutral expression.

A domestic solution:

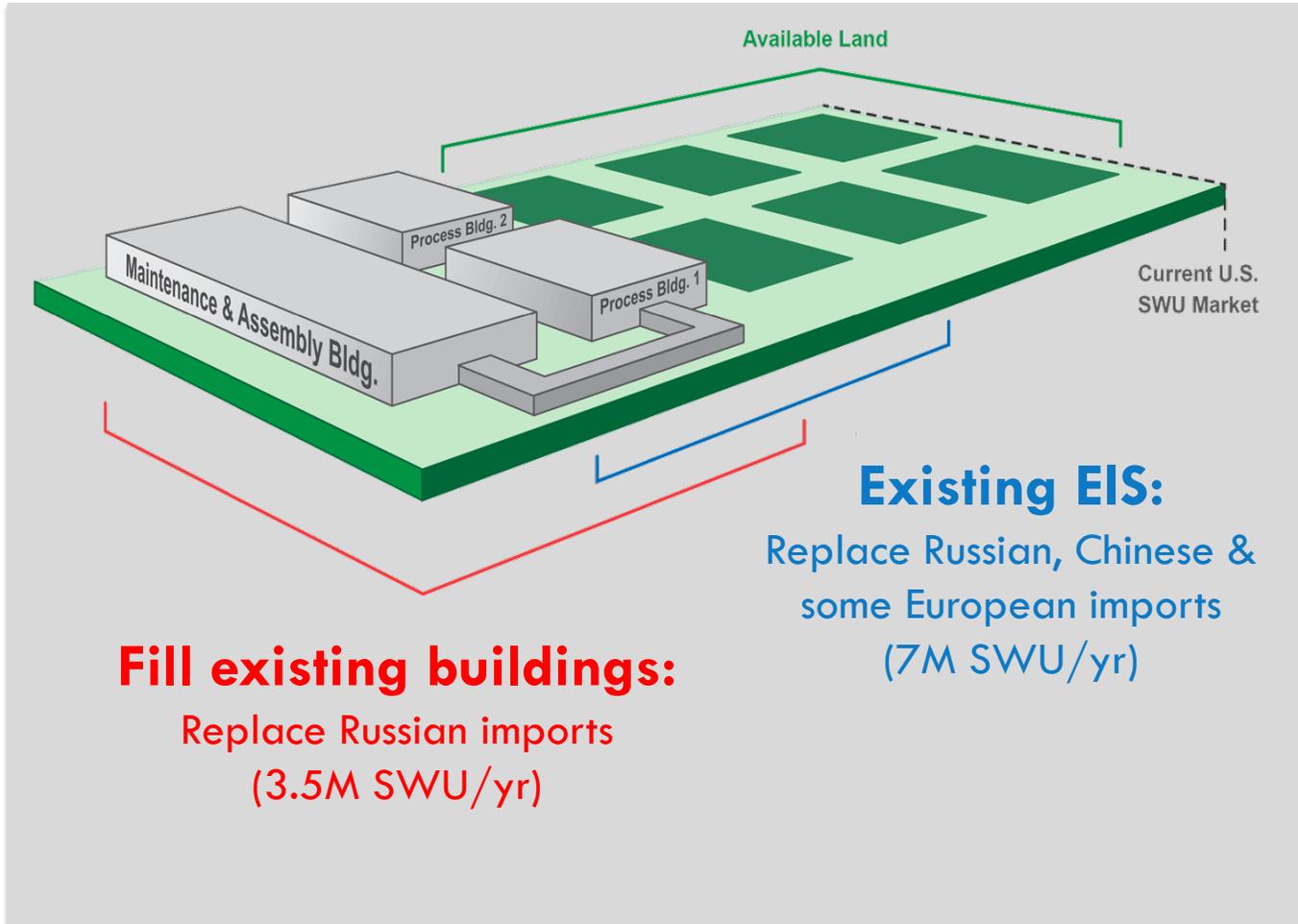
**American Centrifuge Plant
Piketon, Ohio**

October 2023: Milestone Moment for U.S. Enrichment

- Under DOE contract, launched first-of-a-kind U.S. HALEU production.
- First U.S.-owned uranium enrichment plant to start production in 70 years.
- Initial capacity is small, but potential is large.
- **Next step: Expand.**



Pentagon-Sized Facility Can Fill the Gap



The New York Times

“We could eliminate almost all of America’s dependence on Russian enrichment by finishing the centrifuge plant in Ohio.”

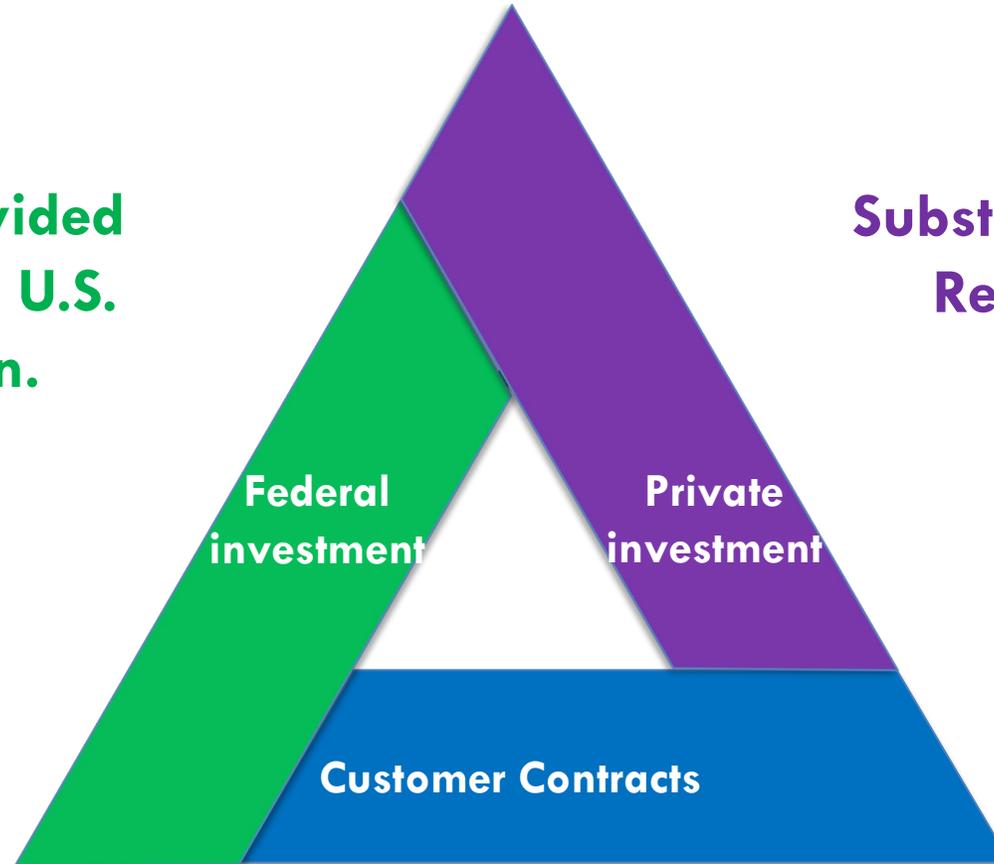
-- James Krellenstein,
GHS Climate consultancy,
quoted in NYT, June 14, 2023.

Ultimate size of the plant will be based on available funding & market demand.

Building a Public-Private Partnership

Competing for \$3.4B provided by Congress to jumpstart U.S. nuclear fuel production.

Substantial capital is available. Requires strong market & policy signals.

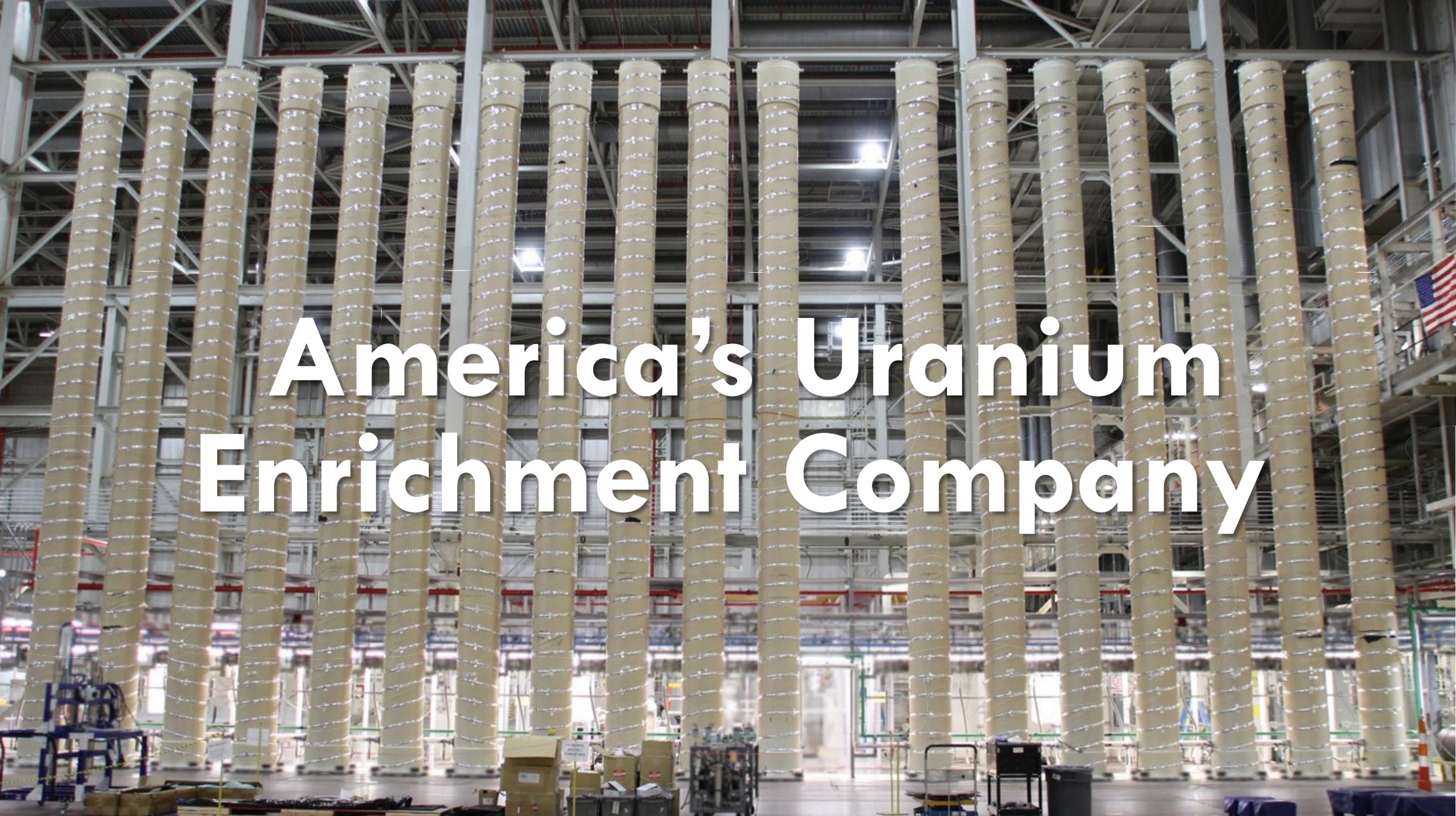


Secured \$1.8B in customer commitments to date.

(Contingent upon signing definitive agreements and securing necessary public/private capital to expand)

Key Question: Should U.S. Tax Dollars Be Spent Manufacturing Centrifuges in the United States, or Overseas?

	American Centrifuge Design	European Centrifuge Design
Centrifuge operations	U.S.	U.S. or Europe
Centrifuge manufacturing	U.S.	Europe
Manufacturing supply chain	U.S.	Europe
Meets U.S. national security needs	Yes	No
Impact on market	Establish a new, American competitor	Support an existing market incumbent

A large industrial facility, likely a uranium enrichment plant, featuring numerous tall, vertical, cylindrical enrichment columns. The columns are arranged in a long row, each wrapped in a light-colored material with a spiral pattern. The facility has a high ceiling with a complex steel truss structure and bright overhead lighting. In the foreground, there are various pieces of equipment, including a forklift and some boxes. An American flag is visible on the right side of the image.

America's Uranium Enrichment Company

Mobilizing American Workers



American Manufacturing Supply Chain

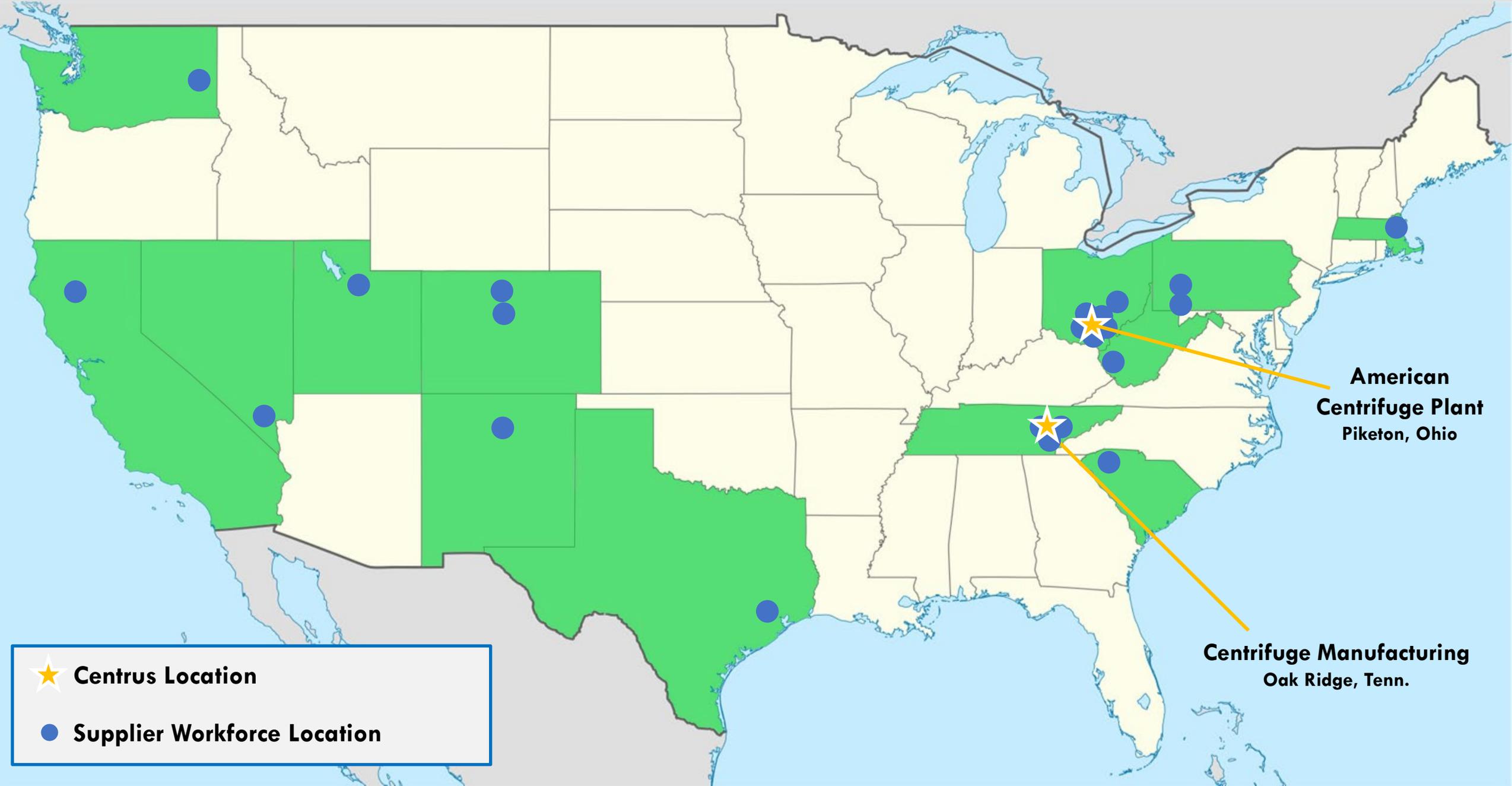
- ✓ Centrifuge manufacturing: Oak Ridge, Tenn.
- ✓ Fluor: Engineering, Procurement, and Construction (EPC) contractor.
- ✓ At least 14 major suppliers with workforce sites in 13 states.



Only centrifuge manufacturing facility in the United States.

**Thousands of construction and manufacturing jobs
...and hundreds of jobs in plant operations.**

American Centrifuge: U.S. Manufacturing and Construction Supply Chain



★ Centrus Location

● Supplier Workforce Location

American Centrifuge Plant
Piketon, Ohio

Centrifuge Manufacturing
Oak Ridge, Tenn.