

Sarens Partners with NuScale to Support Small Modular Reactor Deployment

Sarens to provide lifting and transport services to support deployment of NuScale's small modular reactor

NuScale Power has finalised an agreement with Sarens in USA to support the deployment of its ground-breaking small modular reactor (SMR) and provide a cash investment in NuScale.

NuScale's first small modular reactor received design approval from the U.S. Nuclear Regulatory Commission in August 2020. NuScale's innovative design has unparalleled safety and reliability features, and its modular design makes it flexible, economic, and faster to build. The fully factory-fabricated elements of NuScale's design take safety-related fabrication work out of the field, lessening the risk to both cost and schedule, and realizing the benefits of repetitive factory fabrication.

Sarens, the global leader in crane rental services, heavy lifting, and engineered transport, will provide both heavy crane supply for construction as well as engineering, and transportation planning, and will be the key heavy haul provider that gets the NuScale Power Module™ from the factory to the first site. As part of the agreement, Sarens in USA will provide a long-term investment in NuScale, signaling a growing commitment from a major global strategic player as an investment partner. NuScale's exclusive engineering, procurement, and construction (EPC) contract partner and majority investor, Fluor Corporation, will also utilise Sarens for construction site cranes. Sarens is also positioned to provide additional support to both NuScale and Fluor.

Sarens will also be supporting NuScale Power Module™ assembly work for the development of the NuScale power plant for the Utah Associated Municipal Power Systems (UAMPS) Carbon Free Power Project (CFPP).

"We are proud to collaborate with and welcome investment from Sarens, yet another great global company that recognises the value of our ground-breaking technology," said NuScale Chairman and Chief Executive Officer John Hopkins. "Sarens' expertise in engineering, heavy haul and heavy lifting will be invaluable as we work towards the construction phase of our first plant in Idaho and begin to build our revolutionary power plant technology. We look forward to working with them in this exciting new venture towards the commercialization of America's first SMR."

"We are honored to be collaborating with NuScale. Sarens firmly supports a well-diversified green energy mix for the world's future energy demands. Our dedicated, U.S. based Sarens Nuclear & Industrial Services team draws upon many years of experience in the U.S. nuclear industry. We are confident Sarens' international footprint and experience will be instrumental in supporting NuScale's global strategy. We thank NuScale for the trust they have shown in Sarens' capacity to deliver this key-project," said Wim Sarens, CEO, Sarens.

About NuScale Power

NuScale Power has developed a new modular light water reactor nuclear power plant to supply energy for electrical generation, district heating, desalination, and other process heat applications. This ground-breaking small modular reactor (SMR) design features a fully factory-fabricated NuScale Power Module™

capable of generating 77 MW of electricity using a safer, smaller, and scalable version of pressurized water reactor technology. NuScale's scalable design - a power plant can house up to four, six, or 12 individual power modules - offers the benefits of carbon-free energy and reduces the financial commitments associated with gigawatt-sized nuclear facilities. The majority investor in NuScale is Fluor Corporation, a global engineering, procurement, and construction company with a 60-year history in commercial nuclear power. NuScale is headquartered in Portland, OR and has offices in Corvallis, OR; Rockville, MD; Charlotte, NC; Richland, WA; and London, UK.

About Sarens

Sarens is the global leader and reference in crane rental services, heavy lifting, and engineered transport. With state of the art equipment, value engineering, one of the world's largest inventories of cranes, transporters, and specialty rigging equipment, Sarens offers creative and intelligent solutions to today's heavy lifting and engineered transport challenges.

With more than 100 entities in 65 countries operating without borders, Sarens is ideal partner for small-scale to mega scale projects. Sarens currently employs 4543 highly skilled professionals who are prepared to support the clients' requirements around the globe and across every market sector. (www.sarens.com)