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NuScale Power Second Quarter 2026 Earnings Presentation

August 2026

Forward-Looking Statements

This Presentation contains forward-looking statements (including without limitation statements containing words such as "will," "believes," "expects," “anticipates,” "plans" or other similar expressions). These forward-looking statements may include statements relating to our strategic and operational plans, expectations (including regarding our market positioning, our progress toward deploying our technology, the RoPower plant, the market for nuclear energy and providing energy technology for communities around the world), future growth, and the outlook of our business.

Our actual results may differ materially from what may be included in forward-looking statements as a result of a number of factors, including, among other things, the following: our ability to enter into binding contracts with customers to deliver NPMs; competition from other nuclear reactor technologies; delays in the development and manufacturing of NPMs and related technology; the possibility that we may continue to incur losses in the future and may not be able to achieve or maintain profitability; the cost of electricity generated from nuclear sources or our NPMs may not be cost competitive; the market for SMRs is not yet established and may not achieve growth as expected; our dependence on our relationships with ENTRA1 and other strategic partners; risks related to the Partnership Milestones Agreement that we entered into with ENTRA1; our potential customers’ ability to secure funding; our ability to manage our growth effectively; our need for additional funding in the future; manufacturing and construction issues, including that our supply base is constrained; the politically sensitive environment we are operating in and the public perception of nuclear energy; our dependence on senior management and other highly skilled personnel; our ability to obtain design approvals internationally; our customers’ ability to obtain required regulatory approvals on a timely basis or at all; compliance with environmental laws and evolving government laws and regulations; the impact of changing trade policies and new or increased tariffs; risks related to cybersecurity; changes in tax laws; our ability to protect our intellectual property; our limited number of authorized shares available for issuance; the price of our Class A common stock may be volatile; additional sales of our common stock or exercise of our options could result in dilution to our stockholders; we have and may in the future be subject to short selling strategies; NuScale Power, LLC being treated as a corporation for U.S. federal income tax or state tax purposes; and requirements under the Tax Receivable Agreement. Caution must be exercised in relying on these and other forward-looking statements. Due to known and unknown risks, our results may differ materially from its expectations and projections.

Additional information concerning these and other factors can be found in the Company's public periodic filings with the Securities and Exchange Commission, including the general economic conditions and other risks, uncertainties and factors set forth in the sections entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 and in subsequent filings we make with the SEC. The referenced SEC filings are available either publicly or upon request from NuScale's Investor Relations Department at ir@nuscalepower.com. The Company disclaims any intent or obligation other than as required by law to update or revise any forward-looking statements.

Other Items

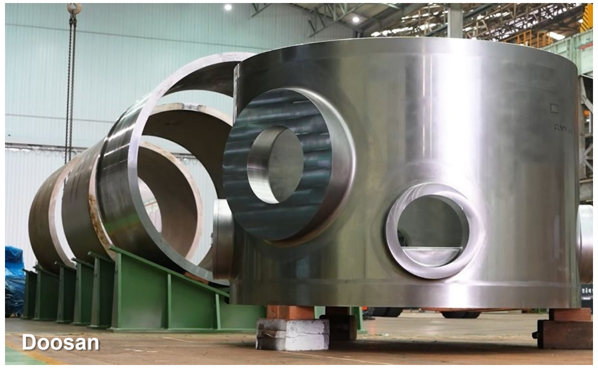
This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, SM, © or ® symbols, but the Company will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

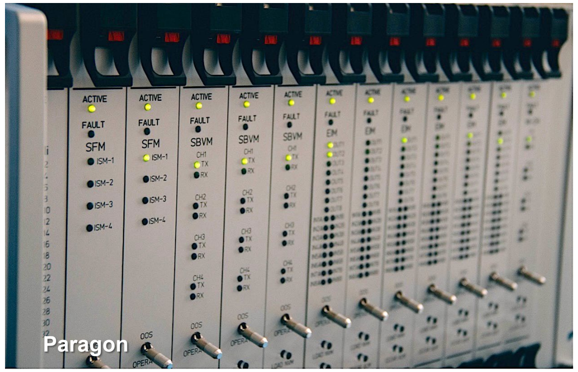
NuScale's Readiness Position at a Glance

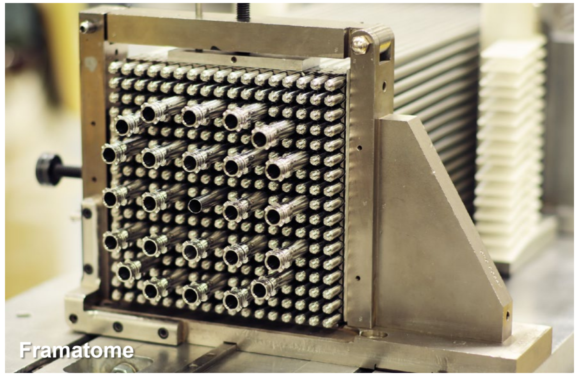
Activity	NUSCALE Progress	Small Modular Reactor Competitors	
		Other Light Water Reactors	*Non-Light Water Reactors*[1]
U.S. Nuclear Regulatory Commission (NRC) Design Approval	✓ Standard Design Approval in 2020 ✓ Design Certification in 2023 ✓ Second Standard Design Approval in 2025	None (applications not yet submitted)	None (applications not yet submitted)
Fuel Availability & Infrastructure	✓ Exists (50+ year history) ✓ Commercially available Low-Enriched Uranium (LEU fuel < 5%)	Same as NuScale	Does not commercially exist today in North America; Under development
Modularity Manufacturing Infrastructure / Supply Chain	✓ Detailed design for critical-path components substantially complete ✓ Signed Master Services Agreements or Supply Agreements with more than half of suppliers	In development	In development

1. For example, high temperature gas cooled, molten gas cooled, molten salt, sodium cooled, and fast-reactor technology

Robust and Mature Supply Chain







NuScale Power Modules™

DOOSAN

sarens

IHI

CURTISS-WRIGHT

Fuel Assemblies

framatome

Control Systems

Honeywell

Module Protection System

Paragon

A MIRION TECHNOLOGIES COMPANY

Sensors and Instrumentation

MIRION TECHNOLOGIES

CURTISS-WRIGHT

Reactor Building Crane

PAR SYSTEMS

All images provided by supply chain vendors and used with permission.

Manufacturing Progress

DOOSAN

Forgings in Doosan shop at Changwon facility

NuScale team tours Forging Area at Doosan

NuScale Team standing by Forgings in Laydown Yard at Changwon facility

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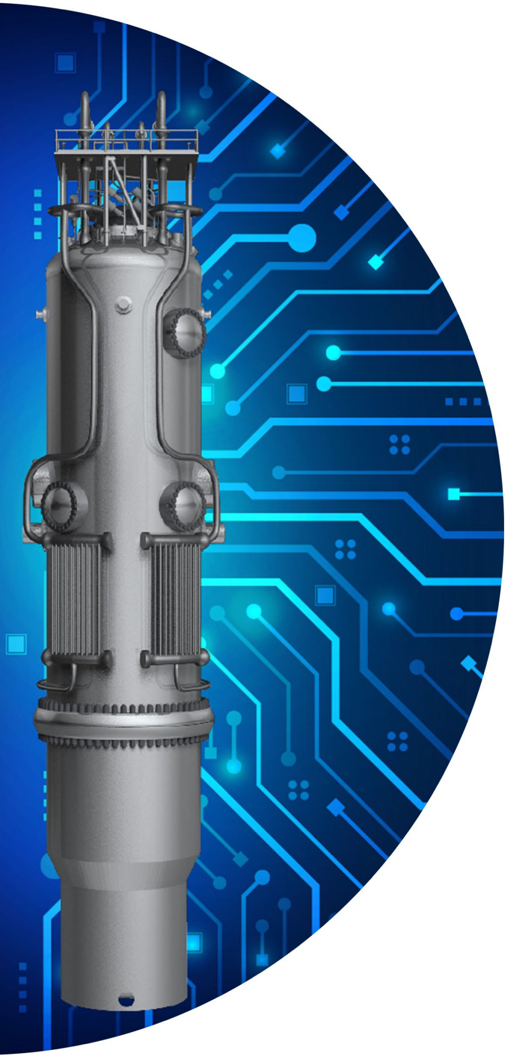
Commercial Update



NuScale's exclusive global strategic partner, ENTRA1 Energy (ENTRA1), continues to advance discussions with the Tennessee Valley Authority (TVA) toward a definitive power purchase agreement for potentially the largest nuclear power deployment program in U.S. history.

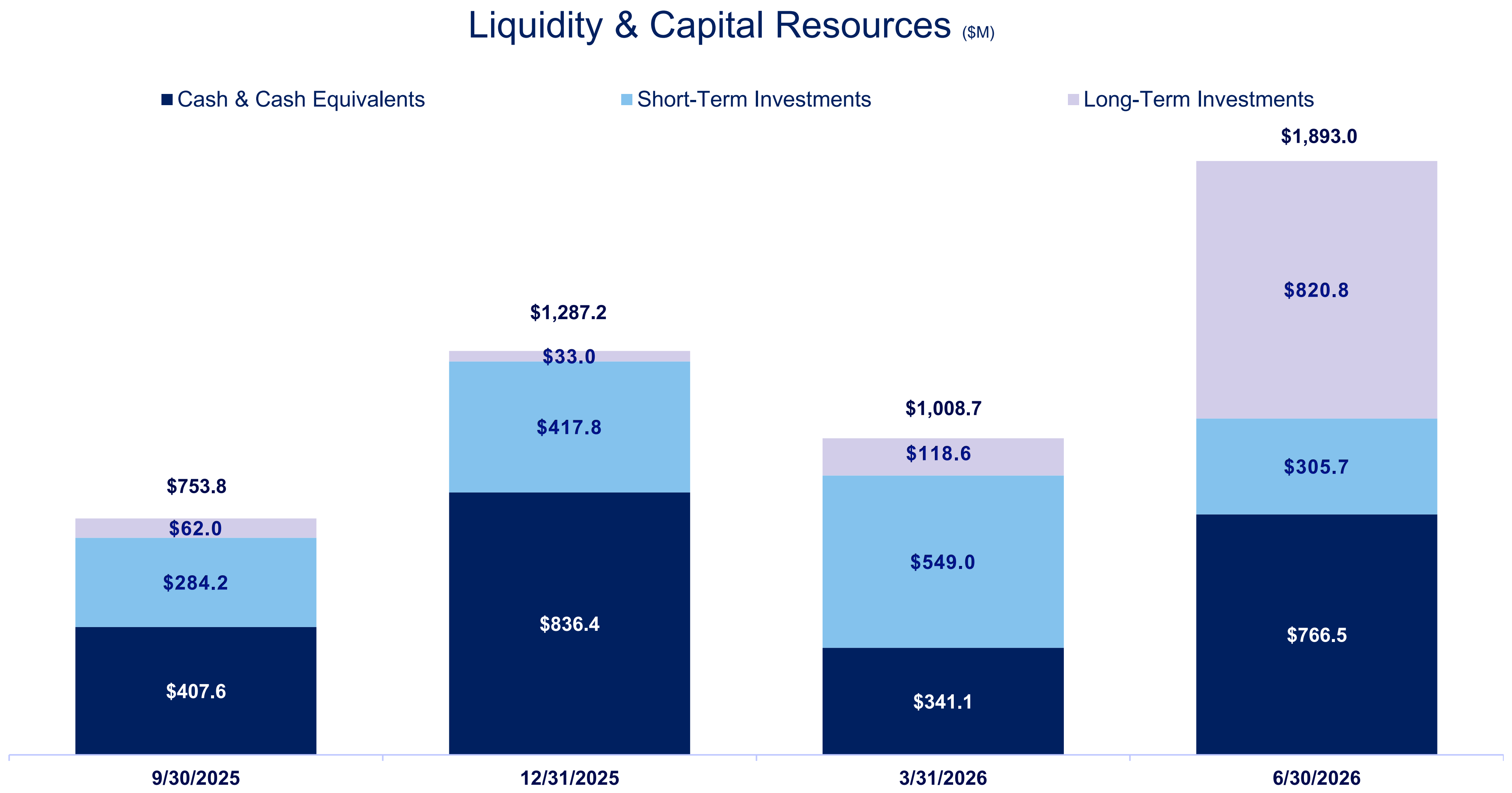
NuScale is working with S.N. Nuclearelectrica S.A. (Nuclearelectrica) and RoPower Nuclear (RoPower) to satisfy conditions attached to Nuclearelectrica shareholders' vote to advance the RoPower project in Doicești, Romania, which would deploy six NuScale Power Modules™ at a former coal plant site and represents the most advanced SMR effort in Europe.

NuScale awarded Paragon, a leading supplier of safety-related products, a contract to complete final design development of the Highly Integrated Protection System (HIPS) for the NPM – a critical milestone in the Company's supply chain readiness.

NuScale opened its 12th Energy Exploration (E2) Center globally at the University of Virginia's College at Wise, continuing its work to train the next generation of nuclear energy professionals.

NuScale ended the second quarter with a strong liquidity position of $1.9 billion in cash, cash equivalents and short- and long-term investments to support near-term commercial readiness.

Key Financial Updates



Capitalization Summary

Share Type	Description	Jun 30, 2026
Class A Shares	NuScale Power Corporation Class A shares	410.4M
Class B Shares	NuScale Power Corporation Class A shares issuable upon the exchange of one Class B share and one NuScale Power, LLC Class B unit	19.3M
Total Shares Outstanding		**429.7M**
Options	(1) NuScale Power Corporation 2022 LTIP, and (2) Legacy options converted to NuScale Power Corporation stock options	4.5M
Time-Based Restricted Stock Units	NuScale Power Corporation 2022 LTIP	4.9M
Total Dilutive Shares		**9.4M**
Fully Diluted Shares		**439.1M**

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NuScale Power Second Quarter 2026 Q&A Session

August 2026