NuScale Power Corporation

Condensed Consolidated Balance Sheet
(Unaudited)

(in thousands, except share and per share amounts)	September 30, 2026	December 31, 2025
ASSETS		
Current Assets		
Cash and cash equivalents	$ 513,359	$ 836,417
Short-term investments	420,032	417,800
Restricted cash	5,150	5,100
Prepaid expenses	8,641	4,877
Accounts and other receivables, net (2025 - $5,452 from related party)	15,778	8,378
Total current assets	962,960	1,272,572
Property, plant and equipment, net	3,120	1,924
In-process research and development	16,900	16,900
Intangible assets, net	394	527
Goodwill	8,255	8,255
Long-lead material work in process	69,692	63,767
Investments	930,684	32,954
Other assets	28,035	15,613
Total Assets	$ 2,020,040	$ 1,412,512
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	$ 26,720	$ 286,515
Accrued compensation	11,603	8,280
Other accrued liabilities	845	648
Deferred revenue	295	613
Total current liabilities	39,463	296,056
Noncurrent liabilities	5,846	2,570
Deferred revenue	336	335
Total Liabilities	45,645	298,961
Stockholders' Equity		
Class A common stock, par value $0.0001 per share, 662,000,000 shares authorized, 410,541,392 and 318,480,601 shares outstanding as of September 30, 2026 and December 31, 2025, respectively	41	32
Class B common stock, par value $0.0001 per share, 179,000,000 shares authorized, 19,332,018 and 19,413,185 shares outstanding as of September 30, 2026 and December 31, 2025, respectively	2	2
Additional paid-in capital	2,892,114	1,901,678
Accumulated deficit	(868,078)	(732,871)
Total Stockholders' Equity Excluding Noncontrolling Interests	2,024,079	1,168,841
Noncontrolling interests	(49,684)	(55,290)
Total Stockholders' Equity	1,974,395	1,113,551
Total Liabilities and Stockholders' Equity	$ 2,020,040	$ 1,412,512

NuScale Power Corporation

Condensed Consolidated Statements of Operations
(Unaudited)

(in thousands, except share and per share amounts)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenue (2025 - $7,873 and $22,573 from related party)	$ 281	$ 8,242	$ 921	$ 29,671
Cost of sales	(148)	(5,533)	(919)	(18,179)
Gross Margin	133	2,709	2	11,492
Research and development expenses	18,007	11,054	49,241	31,987
General and administrative expenses	27,918	519,222	79,632	565,009
Other expenses	19,028	10,873	57,476	31,345
Loss From Operations	(64,820)	(538,440)	(186,347)	(616,849)
Sponsored cost share	—	33	4	117
Investment income	19,111	5,761	43,886	16,424
Loss Before Income Taxes	(45,709)	(532,646)	(142,457)	(600,308)
Foreign income taxes	—	—	—	342
Net Loss	(45,709)	(532,646)	(142,457)	(600,650)
Net loss attributable to noncontrolling interests	(2,056)	(259,327)	(7,250)	(295,685)
Net Loss Attributable to Class A Common Stockholders	$ (43,653)	$ (273,319)	$ (135,207)	$ (304,965)
Loss per Share of Class A Common Stock:				
Basic and Diluted	$ (0.11)	$ (1.85)	$ (0.37)	$ (1.37)
Weighted-Average Shares of Class A Common Stock Outstanding:				
Basic and Diluted	410,458,377	147,685,584	365,230,553	223,201,115

NuScale Power Corporation

Condensed Consolidated Statements of Cash Flows
(Unaudited)

(in thousands)	Nine Months Ended September 30, 2026	2025
OPERATING CASH FLOW		
Net Loss	$ (142,457)	$ (600,650)
Adjustments to reconcile net loss to operating cash flow:		
Depreciation and amortization	984	911
Equity-based compensation expense	18,066	14,495
Disposal of property, plant and equipment	—	46
Other changes in assets and liabilities:		
Prepaid expenses and other assets	(7,075)	(12,149)
Accounts and other receivables (2025 - $1,531 from related party)	(8,166)	5,916
Long-lead material work in process	(5,925)	(19,927)
Long-lead material liability	—	(4)
Accounts payable and accrued expenses	(261,209)	354,072
Net change in right of use assets and lease liabilities	591	(156)
Deferred revenue	449	169
Accrued compensation	3,324	1,371
Net Cash Used in Operating Activities	(401,418)	(255,906)
INVESTING CASH FLOW		
Proceeds from sale of short-term investments	804,938	102,788
Proceeds from sale of investments	17,403	43,976
Purchase of short-term investments	(747,592)	(346,988)
Purchase of investments	(975,064)	(105,967)
Purchase of property, plant and equipment	(2,047)	(141)
Net Cash Used in Investing Activities	(902,362)	(306,332)
FINANCING CASH FLOW		
Proceeds from the issuance of common stock, net of issuance fees	984,475	562,370
Proceeds from exercise of common share options	760	5,897
Net Cash Provided by Financing Activities	985,235	568,267
Net Change in Cash, Cash Equivalents and Restricted Cash	(318,545)	6,029
Cash, cash equivalents and restricted cash:		
Beginning of period	841,517	406,656
End of period	$ 522,972	$ 412,685
Summary of Noncash Investing and Financing Activities:		
Investments that converted into short-term investments	$ 59,115	$ —
Plant, property and equipment in accounts payable	—	380
Accrued foreign income tax withholding to noncontrolling interests	—	416
Supplemental disclosures of cash flow information:		
Foreign income taxes paid	$ —	$ 1,600