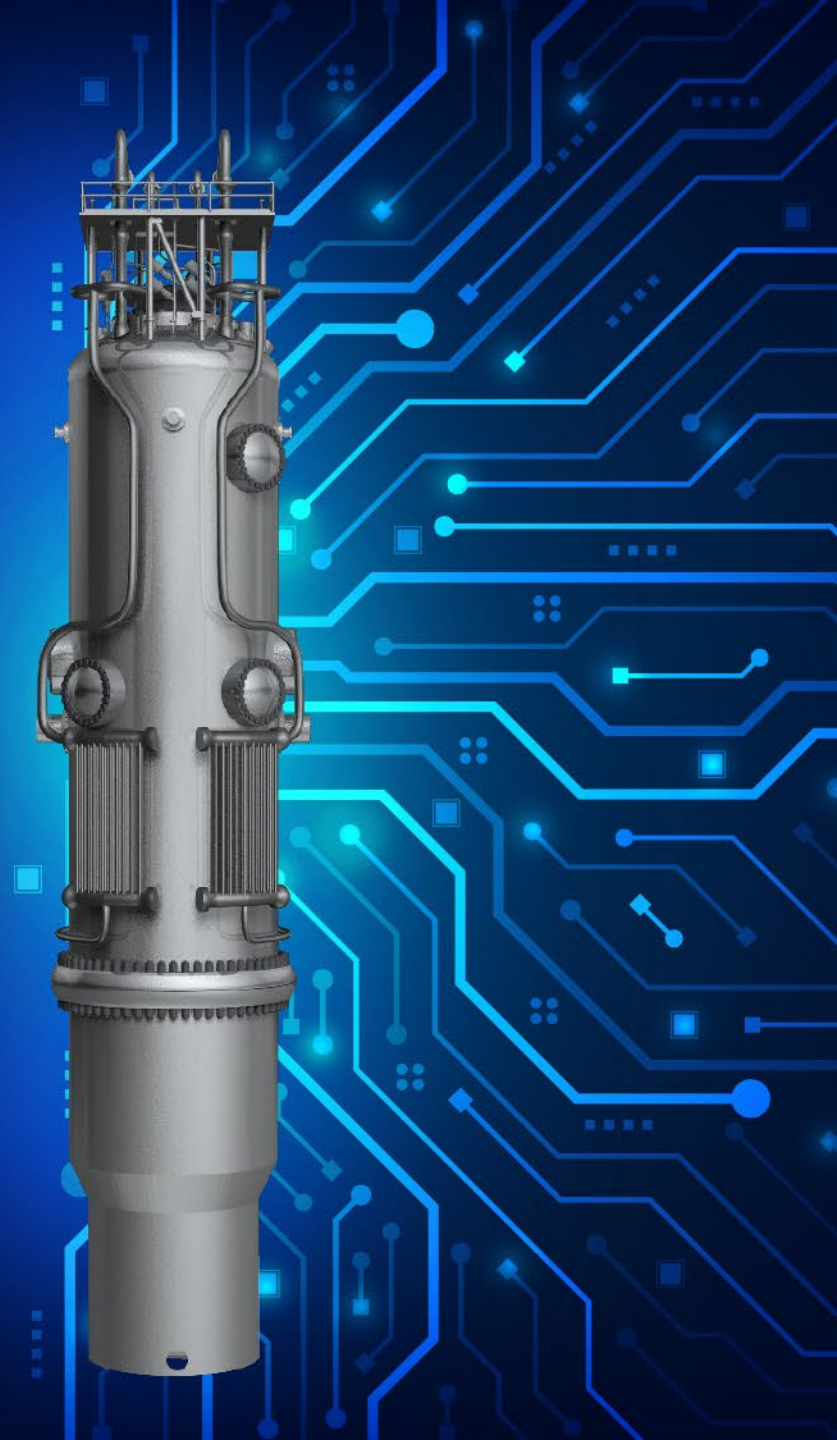
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NuScale Power Third Quarter 2026 Earnings Presentation

November 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

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NuScale's Readiness Position at a Glance

Activity	NUSCALE™ Progress	Small Modular Reactor Competitors[1]	
		Other Light Water Reactors	*Non-Light Water Reactors*[2]
U.S. Nuclear Regulatory Commission (NRC) Design Approval	✓ Standard Design Approval in 2020 ✓ Design Certification in 2023 ✓ Second Standard Design Approval in 2025	None	None
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 ✓ Signed Doosan agreement for fabrication of upper reactor coolant system components for NPM	In development	In development

1. Does not include microreactors
2. For example, high temperature gas cooled, molten gas cooled, molten salt, sodium cooled, and fast-reactor technology

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Doosan First Article Agreement

Progression from development to production

- **NuScale signed agreement with Doosan Enerbility to fabricate the most complex NPM components** – the upper reactor coolant system for the first module.
- **Strategic partners since 2019** – NuScale and Doosan have jointly validated manufacturing processes, completed fabrication trials and procured long-lead materials.
- **De-risks and accelerates production of all future modules**.



Doosan Enerbility and NuScale Power leadership at signing ceremony at Doosan Enerbility headquarters in Changwon, Korea

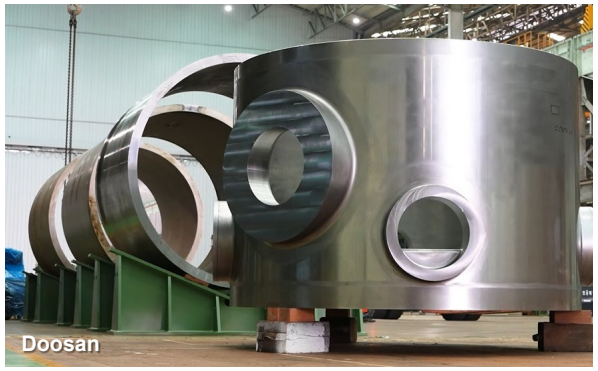


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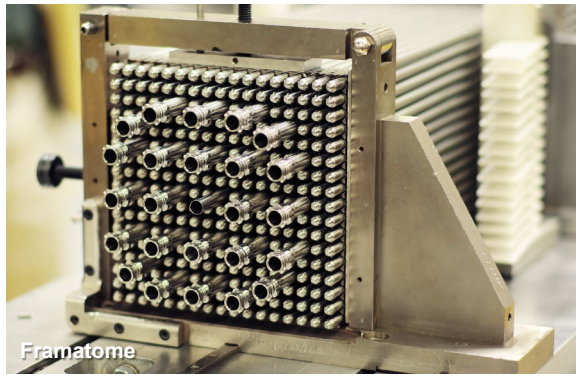
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Robust and Mature Supply Chain


Doosan


Doosan


Paragon


Framatome

NuScale Power Modules™

DOOSAN



CURTISS-WRIGHT

sarens

IHI

Fuel Assemblies

framatome

Control Systems

Honeywell

Module Protection System

Paragon
A MIRION TECHNOLOGIES COMPANY

Sensors and Instrumentation



MIRION TECHNOLOGIES

CURTISS-WRIGHT

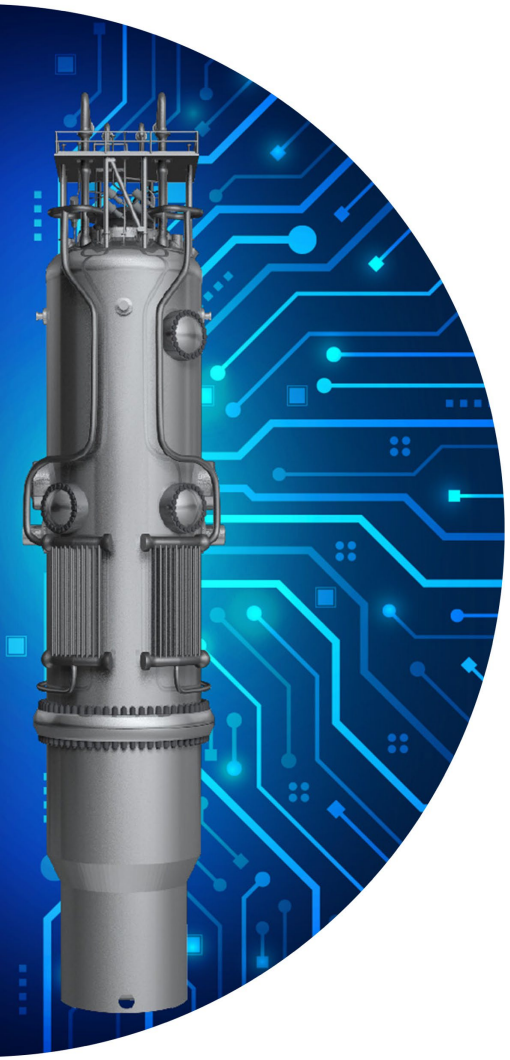
Reactor Building Crane

PAR SYSTEMS

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Commercial Update



NuScale and Doosan signed agreement to secure fabrication of upper reactor coolant system for the NPM at Doosan's production facility, moving the collaboration from preparation into production of the First Article.

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.

Realigned supply chain management and production delivery to function as a project delivery organization; restructured engineering for scale and consistency.

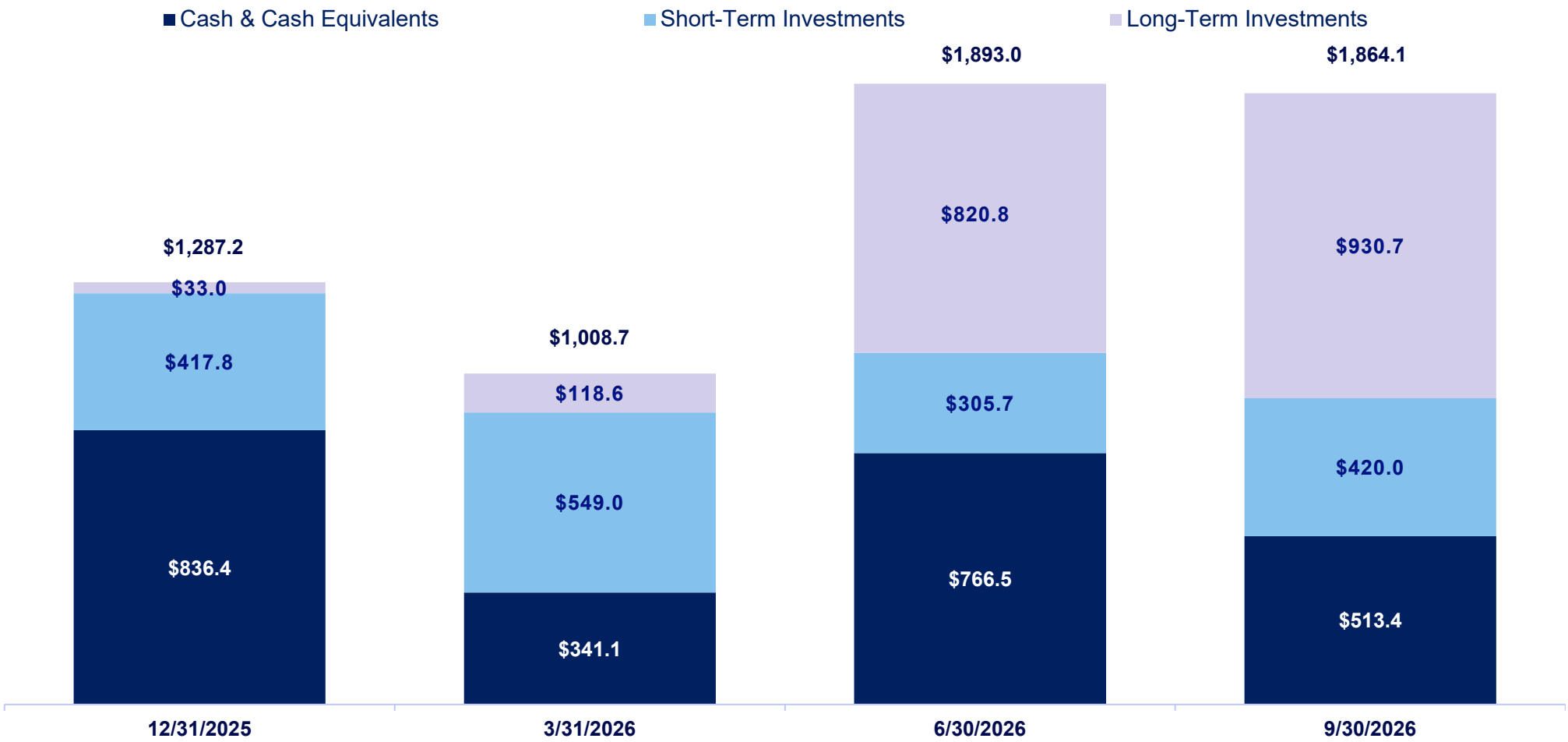
Remain engaged with Romanian partners, focused on ensuring any agreement appropriately allocates risk, delivers commercial value and protects our shareholders' interest.

NuScale ended the third 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.

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Key Financial Updates

Liquidity & Capital Resources ($M)



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NuScale Power Third Quarter 2026 Q&A Session

November 2026

