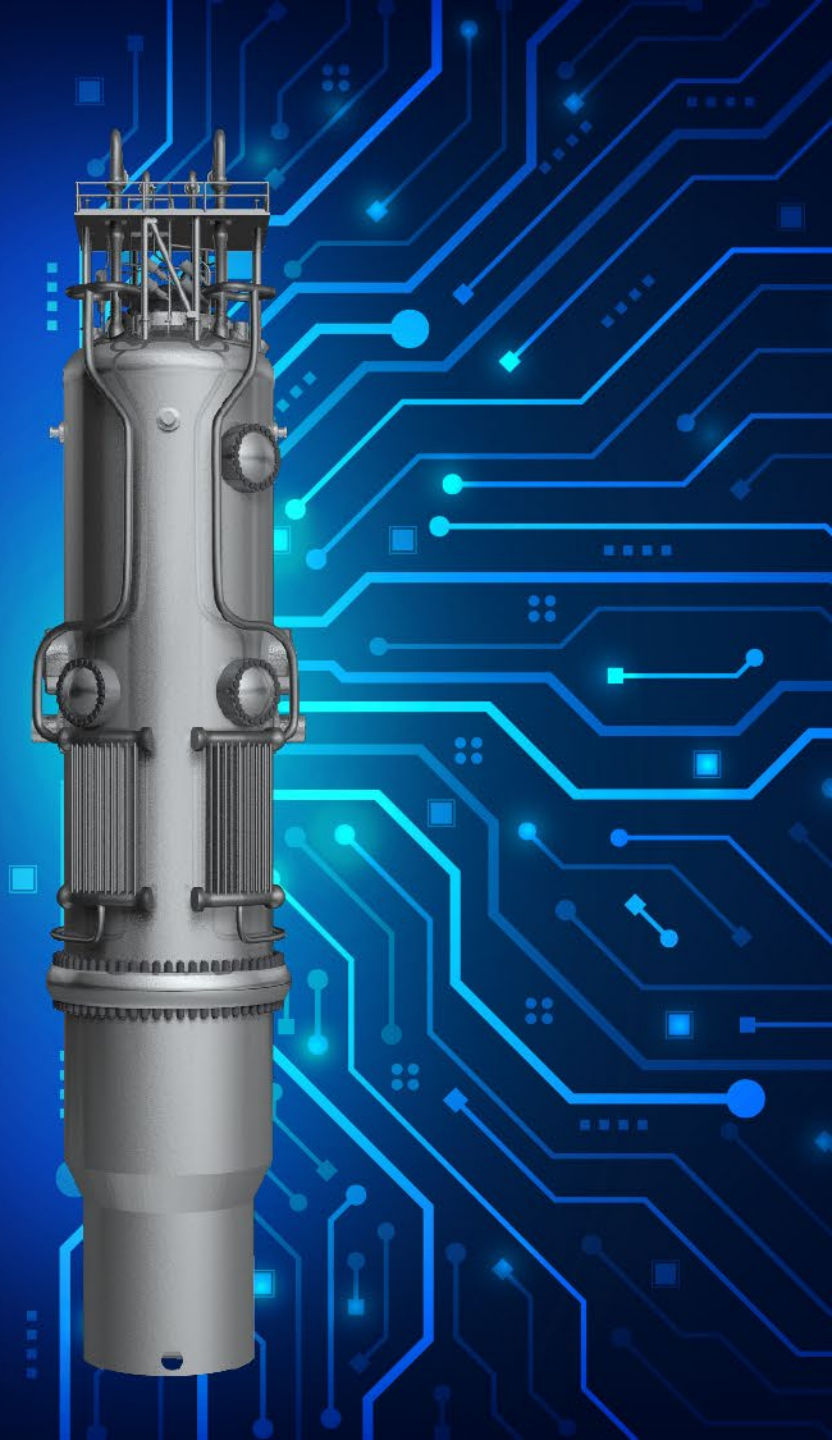
NUSCALE™
Power for all humankind

NuScale Power Investor 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

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A Global Leader in Small Modular Reactor (SMR) Technology

Who is NuScale?

Founded in 2007, NuScale is years ahead of the competition

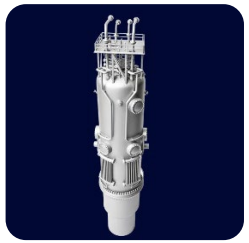
- The only SMR technology approved by the U.S. Nuclear Regulatory Commission (NRC)
- Near-term deployable with 12 module components in production
- Established manufacturing ecosystem
- Investment of +$2 billion to de-risk plant licensing and operation
- Unmatched walk-away safety capabilities
- 800+ patents granted or pending

Key Capabilities

ENTRA1 Energy Plants™

- Carbon-Free
- Baseload
- Customizable

NuScale Power Module™ (NPM)



- NRC approved
- Conventional LEU Fuel
- Unlimited coping period

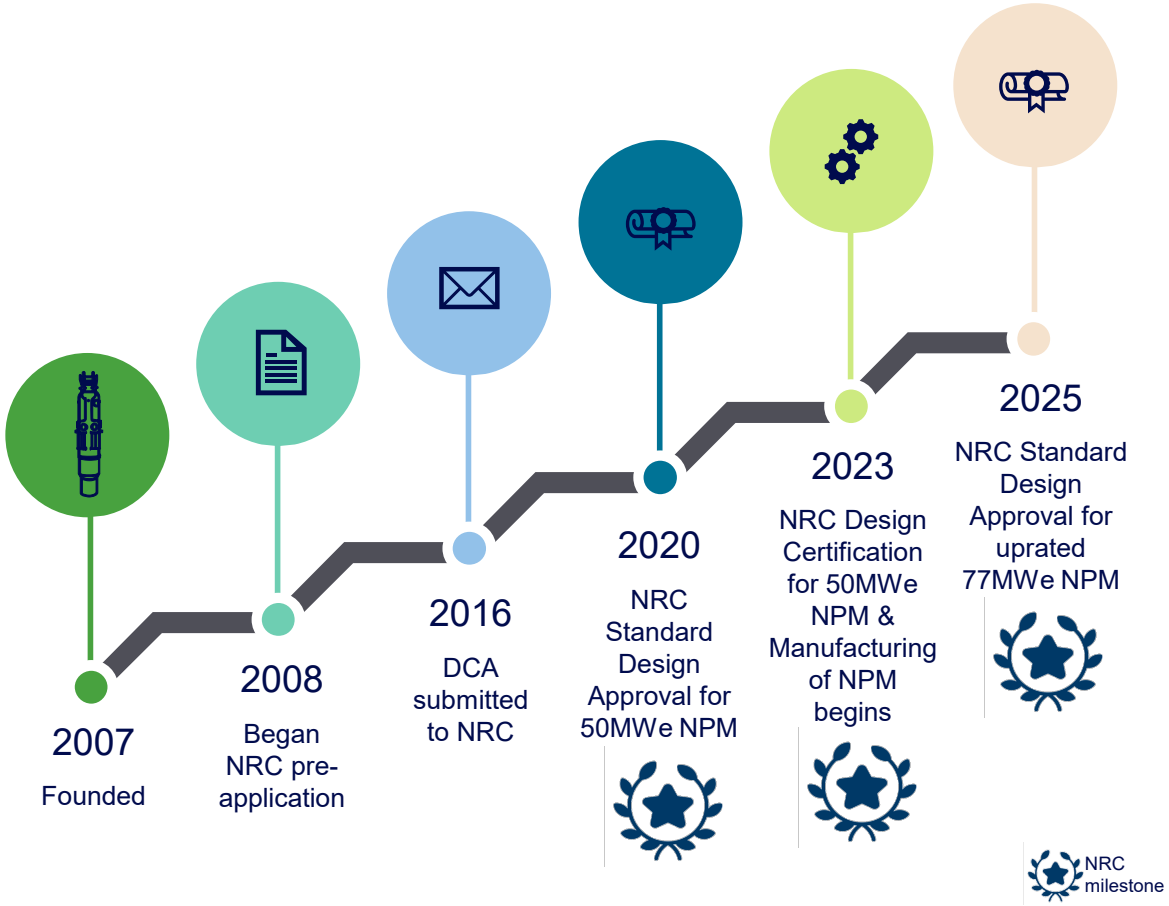
Energy Exploration (E2) Centers

- Control room training
- Advancing nuclear science & engineering

Plant Services

- Pre-COD Services
- Post-COD Services

Only SMR Technology Approved by the U.S. NRC

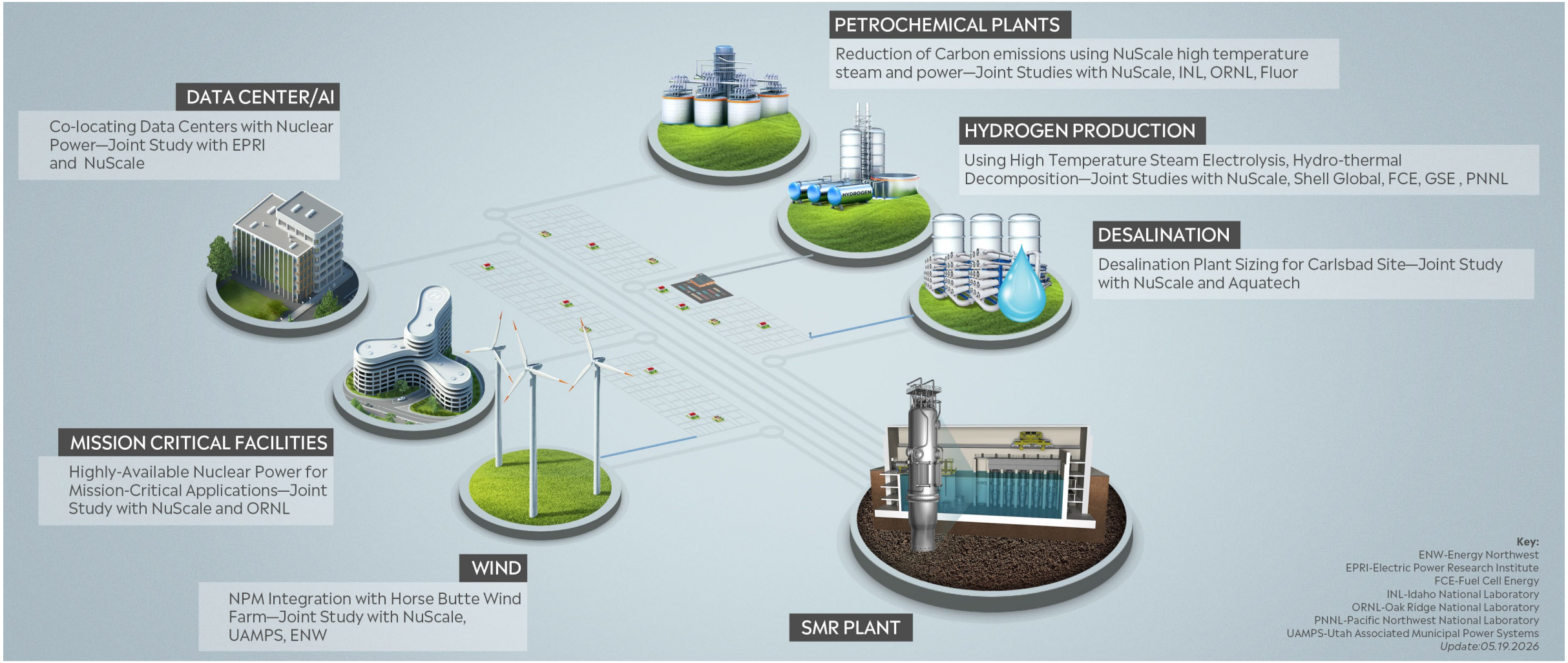


NuScale is Years Ahead of the Competition

Selected Differentiators	NUSCALE™	Small Modular Reactor Competitors	
		Other Light Water Reactors	*Non-Light Water Reactors*[1]
Regulatory Leadership: U.S. NRC Licensing	✓ 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 Supply Availability & Infrastructure	✓ Exists (50+ year history) ✓ Commercially available LEU fuel < 5%	Same as NuScale	Does not commercially exist today in North America; Under development
Modularity Manufacturing Infrastructure	✓ Multiple suppliers for all critical components	In development	In development
Underlying Technology Track Record	✓ Light water reactor (LWR) (50+ years history)	LWR design with both PWR and BWR applications	Relatively limited to no commercial application
Safety: Emergency Planning Zone	✓ At site boundary – only nuclear technology approved by U.S. NRC	To be determined – not reviewed by U.S. NRC	To be determined – not reviewed by U.S. NRC
Safety: Coping Period	✓ Unlimited – approved by U.S. NRC	Varies; Goal of between 7 days and unlimited	Goal of unlimited coping
Unparalleled Capabilities	✓ Innovations including black-start, island mode, off-grid operation, water-smart, behind-the-meter – U.S. NRC approved	To be determined – challenged by design	To be determined – challenged by design

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

Wide Range of Energy Intensive Applications for a Plant with NuScale Power Modules™



ENTRA1: Our Exclusive Strategic Partner for Commercial Growth

NuScale Power

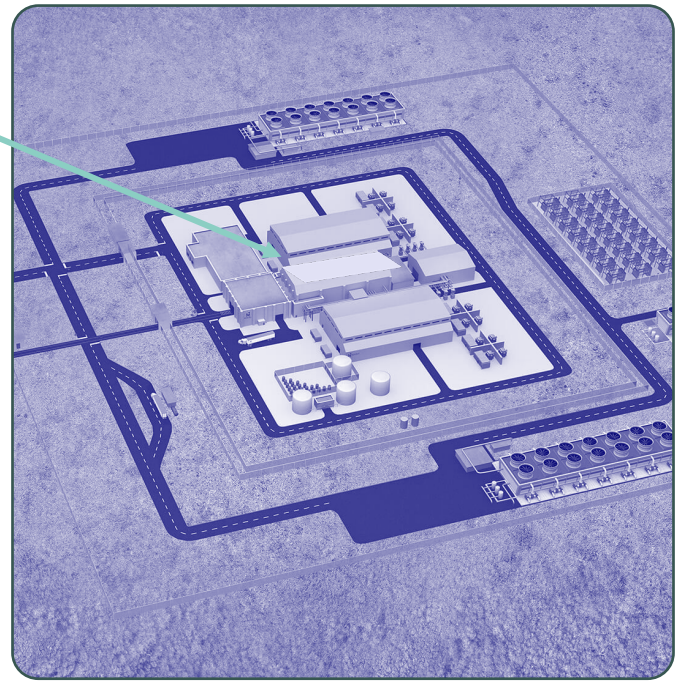
NuScale Power sells NuScale Power Modules™ to ENTRA1 to be installed in reactor building of ENTRA1 Energy Plants™

ENTRA1 Energy Plants™ with NuScale Technology

ENTRA1 is NuScale's exclusive global strategic partner commercializing our SMR technology

ENTRA1 and NuScale Power Partnership

Through this partnership, ENTRA1 develops, finances, and depending on the business model, owns and operates energy production plants powered by NuScale's SMR technology. ENTRA1's approach of providing customized plant development, ownership, and operating structures de-risks the project and meets each customer's unique needs



OFF-TAKER POWER PURCHASE AGREEMENT (PPA)

After financing and developing the project, ENTRA1 owns the plant and sells energy under a long-term PPA to an off-taker.

BUILD, OWN, TRANSFER

ENTRA1 develops, finances and owns the plant and transfers the ownership or a portion of it to a new owner at mechanical completion based on a pre-agreed valuation/formula.

DEPLOYMENT AND FINANCING

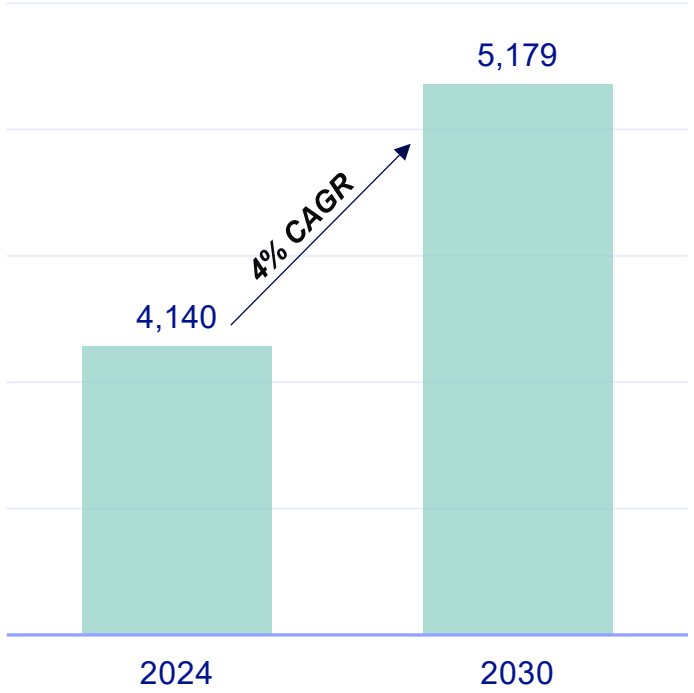
ENTRA1 assists in development of the power plant which will be owned and operated by a utility or another owner where ENTRA1 receives a development fee and royalty payments.

ENTRA1 signed an agreement with Tennessee Valley Authority to deploy up to 6 gigawatts of NuScale SMR capacity

Significant Baseload Power Demand Expected to Fuel Growth of Nuclear Generation Capacity

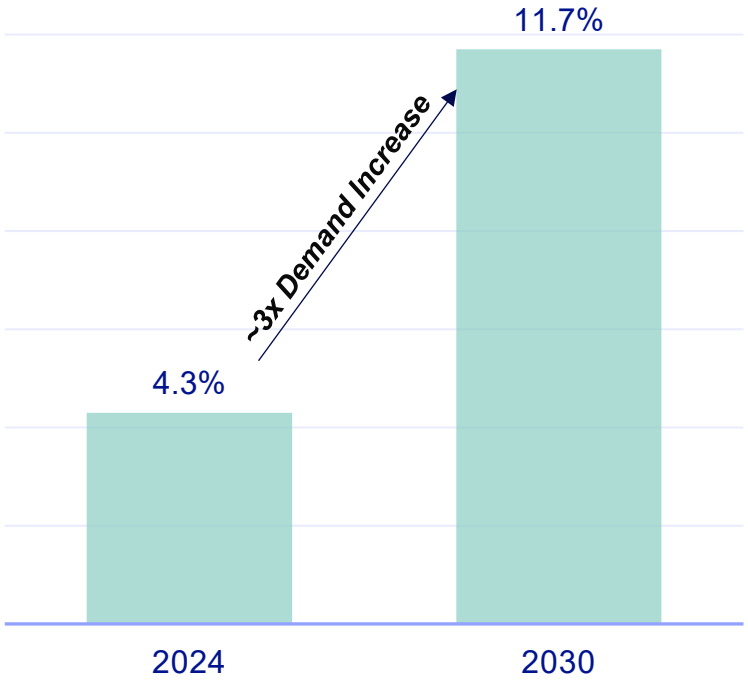
Historic Growth in Total Power Demand

(U.S. electricity demand, TWh)



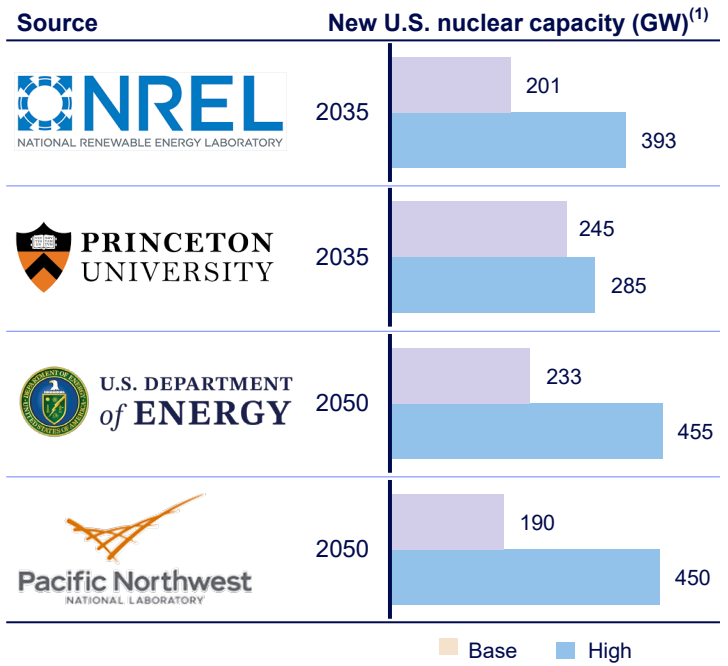
Driven by Data Center / AI Demand Tripling by 2030

(Data Center Share of U.S. Power Demand, %)



~300 GW of New Nuclear Capacity Needed to Meet Historical Electric Demand Growth

(U.S. GW of Incremental Capacity by Future Year)

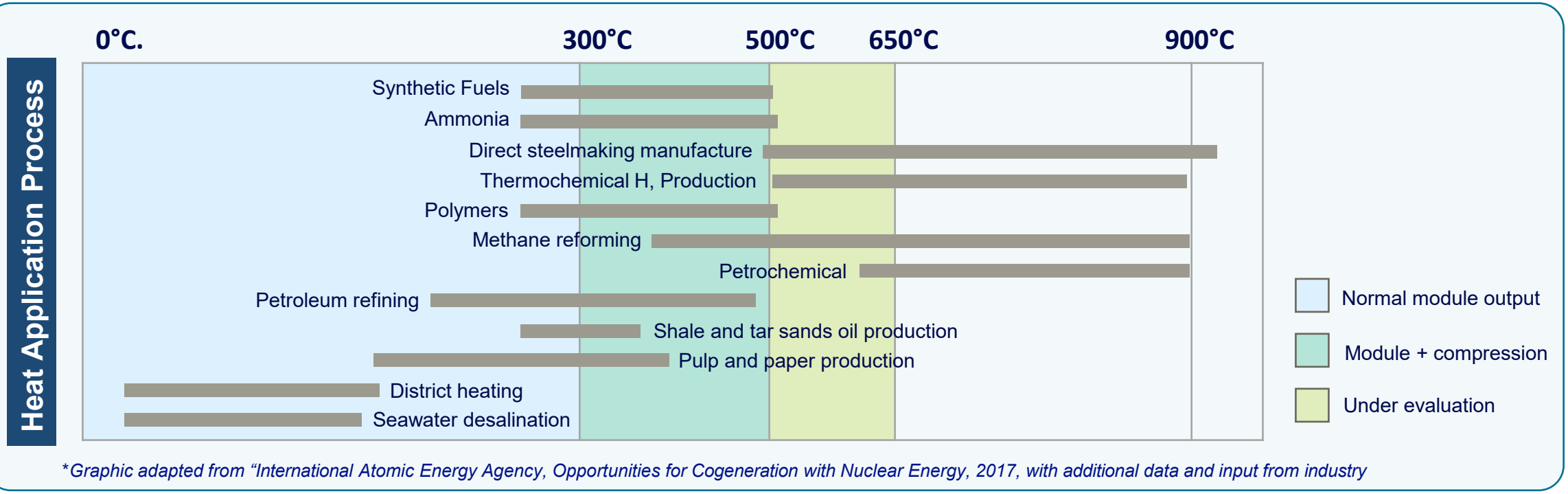


Sources: IAEA, McKinsey, U.S. Department of Energy
Notes: (1) “Base” and “high” refer to the level of nuclear build out, methodology for “base” and “high” nuclear build out cases differs report to report

Key Market: Industrial Applications

While industrial heat is mostly produced by fossil fuels, 12 NPM's will be able to generate 3 GWt of superheated steam

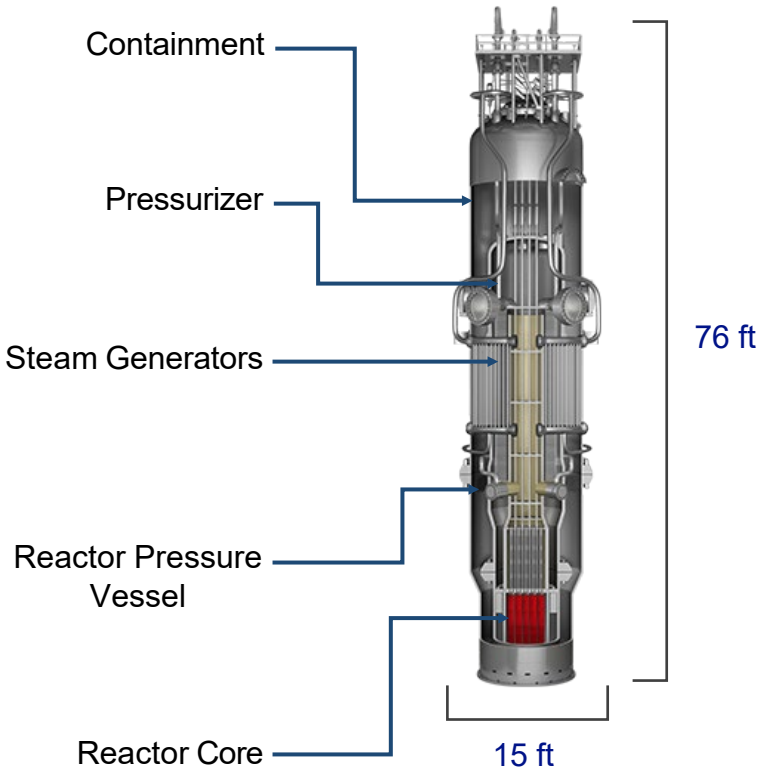
NuScale's EPZ will enable SMR plants that contain our NPMs to be located close to end users, minimizing heat loss from transport



*Graphic adapted from "International Atomic Energy Agency, Opportunities for Cogeneration with Nuclear Energy, 2017, with additional data and input from industry

Our Core Technology: the NuScale Power Module™

NuScale Power Module™



Reactor Design Features

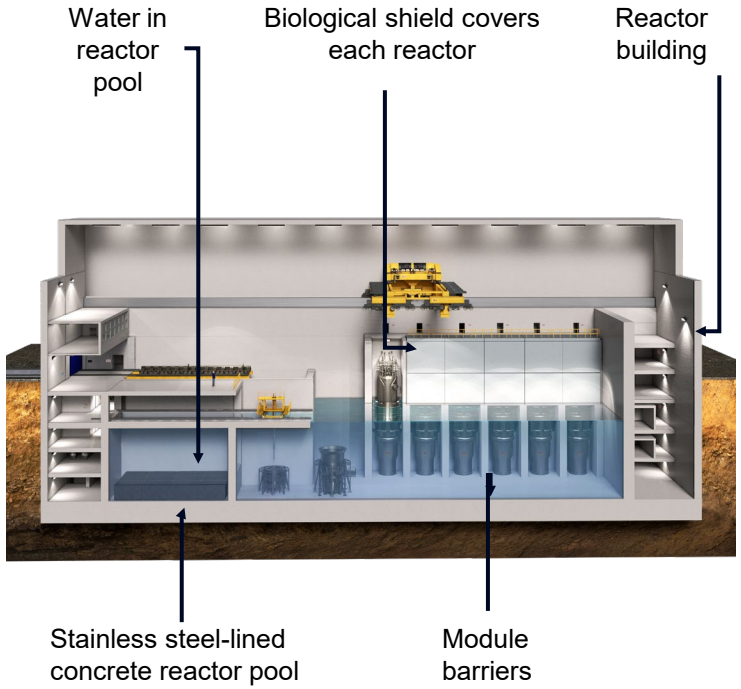
Reactor Type	Integral pressurized water reactor
Reactor Size	77MWe (gross per module)
Fuel	Standard light water reactor (“LWR”) fuel
Refueling Cycle	18-21 months
Coolant	Light water
Design Temperature	343ºC (650ºF)
Design Pressure	152 bar (2200 psia)
Safety Systems	Control rod drive, boron acid solution
Plant Operation Objective	60 years

NuScale Advantage

- 24/7 Power Generation
- Flexible Plant Siting
- 36-Month Construction
- Scalable Design
- Walk-Away Safe
- First Responder Grid Support
- “Black-Start” & “Island-Mode” Capable

U.S. NRC-Approved Safety Case

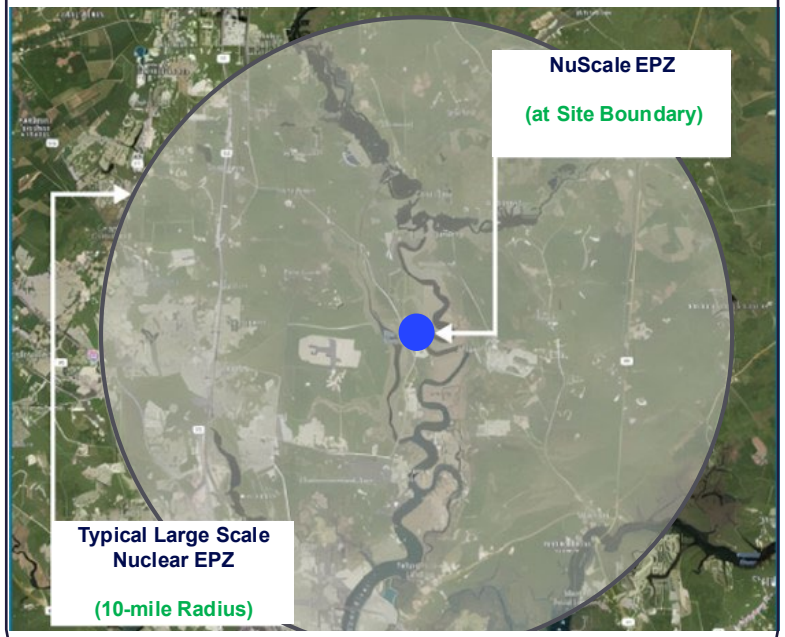
Plant Structural Safety Barriers



- ✓ Passive Safety
- ✓ Additional Fission Product Barriers
- ✓ Significant Delay in Release of Radiation

Site Boundary EPZ Benefits

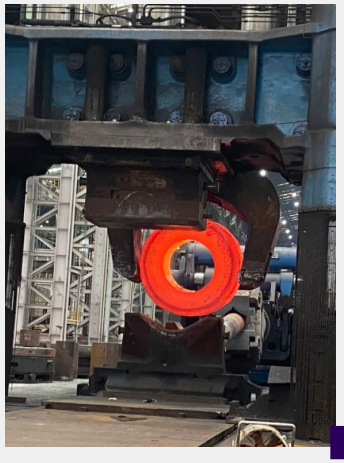
ENTRA1 Energy Plant™ with NuScale Technology:
Virtually no publicly accessible area is subject to proactive action planning by the licensee



NuScale Difference: Site Flexibility & Safety

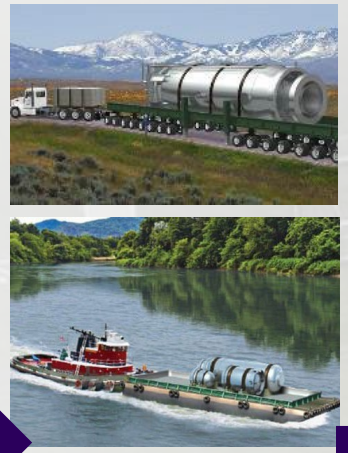
✓ Passively Safe	Cooling water circulates through the nuclear core by natural convection eliminating the need for pumps
✓ Seismically Robust	System submerged in a below-grade pool of water in an earthquake and aircraft impact resistant building
✓ Simple and Small	Integrated reactor design: no large-break loss-of-coolant accidents
✓ No Operator Action Needed	No operator action needed to shut down reactors & no need to add water to keep reactors safe and cooled
✓ Safety Barriers	Additional fission product barriers that provide significant delay in release of radiation
✓ No External Power Needed	Start up from cold conditions without external power

Accelerated, Modular Approach to Nuclear Plant Construction

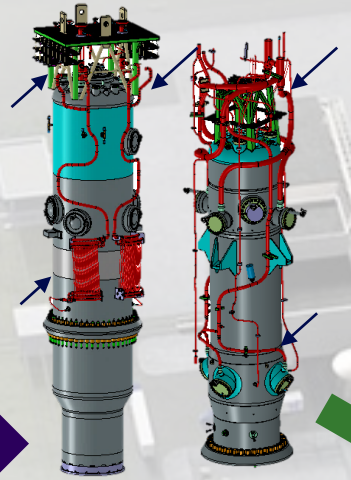


Ingot melt and forging

Pressure vessel & component manufacturing at various supplier locations



Pressure vessel & component transportation to site



Assemble piping, valves, sensors, and cables to pressure vessels

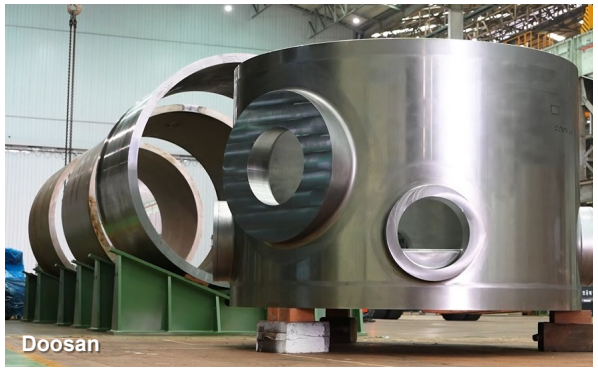
Manufacturing complete & import to reactor building

Plant construction by EPC in parallel

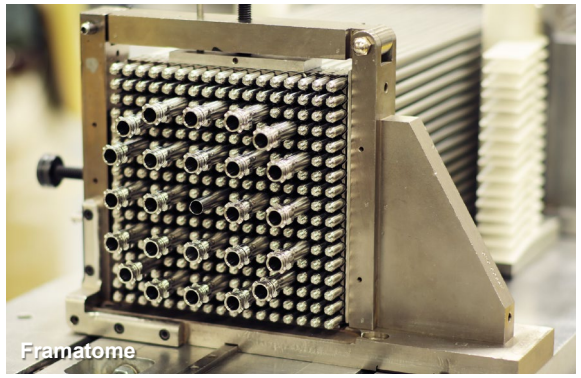
Reactor Building Construction Complete

Established Supply Chain Ecosystem


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

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

NuScale Energy Exploration (E2) Centers

- Using state-of-the-art computer modeling within an SMR power plant control room simulator, an E2 Center enables users to assume the role of control room operator. Workstation interfaces allow control room operators to:
  - Input a set of parameters
  - Run a variety of simulated scenarios
  - Observe the plant's response to these inputs

USA
- George Mason University
- Idaho State University
- Ohio State University
- Oregon State University
- Rensselaer Polytechnic Institute
- South Carolina State University
- Texas A&M
- University of Nevada, Las Vegas
- University of Virginia's Collage at Wise

INTERNATIONAL
- Ghana Atomic Energy Commission
- Seoul National University
- University Politehnica of Bucharest

- E2 Centers are in operation in 12 facilities across the U.S., Europe, Asia and Africa
- Each workstation is able to view the status of any of the units within the model
- NuScale operators monitor plant operations but unlike traditional nuclear power plants, safety is fully independent of human intervention
- NuScale E2 Centers support the advancement of nuclear science and engineering education for students and communities, providing critical knowledge and equipping them with real-world experience

Plant Services

NuScale offers many services for nuclear power plant customers that cover licensing, startup and commissioning, as well as plant operations and maintenance (O&M). Our services are designed to be flexible and ensure economic benefit.

Services

Pre-Commercial Operations Date	Post-Commercial Operations Date
• Startup and Commissioning	• Design Engineering Management
• Inspections, Tests, Analyses, and Acceptance (ITAAC) Management	• O&M Engineering Program Management
• Regulatory License Applications	• Operator Requalification Training and Simulator Support
• Mechanical Handling and Initial Fuel Load	• Procurement and Spare Parts Management
• Initial Operator Training	• Nuclear Fuels and Refueling Outages

Key Highlights

Revenue Sources

Diversified suite of pre- and post- COD services, intellectual property (IP) licensing

Competitive Advantage

Developed and controlled design and licensing basis

Cash Revenue Timing

Services and IP licensing begin approximately 5 years before COD and module production will begin roughly 3 years before operations