



GLE and Duke Agree to Collaborate on Areas of Potential Cooperation to Domesticize and Fortify the U.S. Nuclear Fuel Supply Chain

June 30, 2022

WILMINGTON, North Carolina — Global Laser Enrichment (GLE) is pleased to announce the execution of a non-binding Letter of Intent (LOI) with Duke Energy Carolinas, LLC and Duke Energy Progress, LLC (Duke Energy) focused on assessing areas of cooperation in the nuclear fuel supply chain. The LOI identifies several key areas of potential cooperation, including measures to support GLE's deployment of the SILEX laser enrichment technology in the U.S. and diversifying U.S. domestic uranium, conversion and enrichment capabilities and capacity.

GLE is the exclusive licensee of the SILEX laser technology for uranium enrichment and is a 51%/49% jointly-controlled venture between Silex Systems Limited and global uranium and nuclear fuel provider Cameco Corporation. Duke Energy, one of the nation's largest energy companies, operates 11 major nuclear power units across six sites in North Carolina and South Carolina. These units can generate nearly 11,000 megawatts of reliable, carbon-free electricity.

A secure and competitive front-end of the fuel cycle is essential to the nuclear industry, and with appropriate market signals and commercial support, GLE may become a significant supplier of nuclear fuel for reactors in the U.S. and abroad. GLE is uniquely positioned, through its ongoing development and commercialization of laser enrichment technology in the United States, to address multiple emerging demands across the nuclear fuel supply chain resulting from global climate change goals and current geopolitical challenges, in particular Russia's invasion of Ukraine, by:

- 1) Processing depleted UF₆ tails to produce natural grade UF₆ and help alleviate UF₆ conversion supply pressure;
- 2) Building capacity to supply enrichment (SWU) to the market in the form of Low Enriched Uranium (LEU) and Low Enriched Uranium plus (LEU+); and
- 3) Building additional capacity to produce High-Assay LEU (HALEU) fuel for next-generation advanced small modular reactors.

"We are thrilled to be working with Duke Energy, a fellow nuclear sector entity in North Carolina that has shown long-term interest in GLE's laser enrichment technology. Along with other partners, we seek to address some of the key challenges facing the U.S. nuclear fuel cycle and will work to accelerate development and commercialization of laser enrichment technology," said James Dobchuk, GLE's President and Chief Commercial Officer.

“Our goal is to help diversify and bolster the security of the front end of the fuel cycle for the existing U.S. nuclear fleet and for the next-generation of advanced small modular reactors. This will facilitate the production of carbon-free baseload electricity required to meet U.S. climate change goals,” he added.

Following the recent [announcement](#) of GLE’s collaboration with Constellation, Mr. Dobchuk noted, “We are pleased to have growing support from key U.S. nuclear utilities to see GLE’s technology commercialized, and appreciate the opportunity to collaborate with industry and government to support domestic enrichment, conversion, and uranium supply diversity.”

About Global Laser Enrichment, LLC

GLE is the exclusive worldwide licensee of the SILEX laser technology for uranium enrichment. GLE was formed in 2006 to develop US laser uranium enrichment capability, with over \$400 million invested in GLE’s commercialization program to date. Since its inception, GLE has worked closely with Silex Systems of Australia, the inventor of the SILEX laser enrichment process, to advance the technology towards commercial launch for uranium enrichment. GLE is owned jointly by Silex Systems Limited (51%) and Cameco Corporation (49%).

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Further information on GLE’s activities can be found on its website (www.gle-us.com) or by completing the contact form on the website under the “Contact Us” tab.

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