

NuScale Submits First Ever Small Modular Reactor Design Certification Application (DCA)

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WASHINGTON--(BUSINESS WIRE ^[3])--In a major step toward the deployment of the next generation of advanced nuclear technology, NuScale Power asked the U.S. Nuclear Regulatory Commission (NRC) on December 31st, 2016 to approve the company's small modular reactor (SMR) commercial power plant design. This is the first-ever SMR DCA to be submitted to the NRC and marks a significant milestone for NuScale and the power generation industry. NuScale SMR's will supply affordable, clean, reliable power in scalable plants whose facility output can be incrementally increased depending on demand. Its significant operational flexibility is also complementary to other zero-carbon sources like wind and solar. Once approved, global demand for NuScale plants will create thousands of jobs during manufacturing, construction and operation, and reestablish U.S. global leadership in nuclear technology, paving the way for U.S. NRC approval and subsequent deployment of other advanced nuclear technologies.

NuScale CEO John Hopkins said, "The world's demand for electricity and clean water will increase significantly over the next several decades. Our technology can meet that challenge with clean and reliable power, improving the environment and the quality of life for humankind."

NuScale's application consisted of nearly 12,000 pages of technical information. The NRC is expected to take the next two months to determine if any additional information is required prior to commencing their review. Thereafter, the NRC has targeted completing the certification process within 40 months.

"We reached this tremendous milestone through the efforts of more than 800 people over eight years," said NuScale COO and CNO Dale Atkinson. "We have documented, in extensive detail, the design conceived by Dr. Jose Reyes more than a decade ago. We are confident that our friends at NuScale have submitted a comprehensive and quality application, and we look forward to working with the NRC during its review."

The application delivery was commemorated January 12th, 2017 at NRC headquarters, in the Washington suburbs, by NuScale Chief Executive Officer John Hopkins, Co-founder and Chief Technology Officer Dr. Jose Reyes, Chief Nuclear Officer Dale Atkinson, and Vice President Regulatory Affairs Tom Bergman, hand delivering DVD's containing the application.

The first commercial 12-module NuScale power plant is planned to be built on the site of the Idaho National Laboratory. It will be owned by the Utah Associated Municipal Power Systems (UAMPS) and run by an experienced nuclear operator, Energy Northwest. UAMPS CEO Doug Hunter stated, "We are delighted that our friends at NuScale have completed this step, which is key to our project licensing and our target commercial operation date of 2026 for the UAMPS Carbon Free Power Project."

As U.S. Department of Energy (DOE) Secretary Ernest Moniz has previously said, "Small modular reactors represent a new generation of safe, reliable, low-carbon nuclear energy technology and provide a strong opportunity for America to lead this emerging global industry." As the sole winner of the second round of the DOE's competitively-bid cost-sharing program for SMR technology development, NuScale is the only SMR developer currently receiving DOE financial support.

"Without the leadership, vision and support of the U.S. DOE, our technology design, development, testing and license application could not have proceeded to this point," said Dr. Reyes. Conservative estimates predict approximately 55-75 GW of global electricity will come from SMRs by 2035, equivalent to over 1,000 NuScale Power Modules.

Steve Kuczynski, CEO of Southern Nuclear and Chairman of the Nuclear Energy Institute's New Plant Advisory Committee, said "At Southern Company, we are building the first new-generation nuclear plants in the United States. We are committed to nuclear energy and we want to have NuScale SMR's as an option. We have worked with them for many years and look forward to the NRC certification."

About NuScale Power, LLC

NuScale Power, LLC is developing a new kind of nuclear plant; a safer, smaller, scalable version of pressurized water reactor technology - a technology initially developed and tested at Oregon State University. Fluor Corporation (NYSE: FLR), a global engineering, procurement, and construction company with a 60-year history in commercial nuclear power, is the majority investor in NuScale. NuScale's design offers the benefits of carbon-free nuclear power and reduces the financial commitments associated with giga-watt size nuclear facilities. NuScale's technology is also ideally suited to supply energy for district heating, desalination, and process heat applications.

At the heart of our technology is the fully factory fabricated NuScale Power Module™, an integral reactor vessel surrounded by a high pressure steel containment, which when coupled to its factory fabricated power generation equipment can produce 50 megawatts of electricity. A NuScale power plant can house up to 12 of these modules for a total facility output of 600 megawatts (gross). The scalability afforded by the modular design allows customers to incrementally increase facility output to match demand. The NuScale Power Module™ is premised on well-established nuclear technology principles with a focus on integration of components, simplification or elimination of systems, and use of passive safety features resulting in highly reliable operation underpinned by an extremely strong safety case and unparalleled asset protection, making it suitable to be sited at locations closer to where electricity or process heat are needed.

NuScale is headquartered in Portland, Oregon and has offices in Corvallis, OR; Rockville, MD; Charlotte, NC; Richland, WA; and

London, UK. For more information visit: www.nuscalepower.com [4] or follow us on Twitter: @NuScale_Power.

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