



President of NANO Nuclear Energy Fuel Transportation Subsidiary Comments on Company's Developing HALEU Transportation Capabilities

September 17, 2024

Tom Cuce, former President of Global Transportation of UPS, the largest transportation company in the world, outlines NANO Nuclear's plans for its comprehensive HALEU transportation system in development

New York, N.Y., Sept. 17, 2024 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or "the Company"), a vertically integrated advanced nuclear energy and technology company developing portable clean energy solutions, today announced that Tom Cuce, President of Advanced Fuel Transportation Inc. (AFT), a NANO Nuclear subsidiary, commented on NANO Nuclear's recently announced design agreement with GNS Gesellschaft für Nuklear-Service mbH (GNS) and future plans for the Company's exclusively licensed patented nuclear fuel transportation solution.

GNS is the leading German specialist in solutions for the treatment and safe packaging of radioactive materials, particularly in the development, licensing and manufacturing of transport and storage casks, as well as in technology for waste processing and dismantling. The agreement aims to leverage GNS' decades of experience for an in-depth analysis that encompasses a thorough overview of a versatile transportation system for transportation of High-Assay Low-Enriched Uranium (HALEU).

"I'd like to congratulate NANO Nuclear's senior management team on securing this pivotal agreement," **said Tom Cuce, President of AFT.** "GNS is a highly respected company with a longstanding presence in the nuclear industry, and I am confident that their expertise will be crucial in our efforts to equip the United States with modern capabilities to transport various forms of HALEU fuels, such as TRISO pellets and salt fuel. I am committed to accelerating the development of AFT's solution, and I will leverage my experience to position us as a leader in the nuclear fuel transportation industry."



**ADVANCED FUEL
TRANSPORTATION INC.**

Figure 1 - Tom Cuce, President of Advanced Fuel Transportation Inc., congratulates NANO Nuclear Energy on its efforts to optimize a multi-form compatible HALEU transportation system.

Mr. Cuce previously held various leadership roles during his tenure at United Parcel Service (UPS), a Fortune 100 company, including Vice-President of Package Operations and Southern California District Manager, before advancing to the position of UPS President of Global Transportation. During his time in the role, he was a member of UPS's corporate safety council, as well as serving on the Executive Business Planning Unit, with a capital budget expenditure of \$16 billion and was the driving force behind a plethora of transformative programs, projects, and cost-cutting initiatives.

"NANO Nuclear is working toward becoming a vertically integrated player in the nuclear energy sector. In addition to our cutting-edge portable microreactor designs, we're also focused on producing nuclear fuel and developing a HALEU transportation solution," **said Jay Yu, Founder and Chairman of NANO Nuclear Energy.** "Establishing logistics and developing a robust supply chain is crucial for the growth of any transportation initiative. We are very fortunate to be able to leverage Tom's experience in driving this effort, and I'm confident his leadership will play a key role in developing our HALEU transportation capabilities."

"We strongly believe that diversifying our exclusively licensed patented transportation solution and enabling it to meet the requirements of multiple fuel types would be a major step forward for the industry," **said James Walker, Chief Executive Officer and Head of Reactor Development of NANO Nuclear Energy.** "There are a multitude of logistical steps in the creation and eventual delivery of useable fuel, and we are anticipating that the demand will continue to grow with the introduction of next-generation reactors like our own microreactors. This is why we are delighted to count on Mr. Cuce to lead our transportation business."

NANO Nuclear Energy Inc. (NASDAQ: NNE) is an advanced technology-driven nuclear energy company seeking to become a commercially

focused, diversified, and vertically integrated company across four business lines: (i) cutting edge portable microreactor technology, (ii) nuclear fuel fabrication, (iii) nuclear fuel transportation and (iv) nuclear industry consulting services. NANO Nuclear believes it is the first portable nuclear microreactor company to be listed publicly in the U.S.

Led by a world-class nuclear engineering team, NANO Nuclear's products in technical development are **"ZEUS", a solid core battery reactor, and "ODIN", a low-pressure coolant reactor**, each representing advanced developments in clean energy solutions that are portable, on-demand capable, advanced nuclear microreactors.

Advanced Fuel Transportation Inc. (AFT), a NANO Nuclear subsidiary, is led by former executives from the largest transportation company in the world aiming to build a North American transportation company that will provide commercial quantities of HALEU fuel to small modular reactors, microreactor companies, national laboratories, military, and DOE programs. Through NANO Nuclear, AFT is the exclusive licensee of a patented high-capacity HALEU fuel transportation basket developed by three major U.S. national nuclear laboratories and funded by the Department of Energy. Assuming development and commercialization, AFT is expected to form part of the only vertically integrated nuclear fuel business of its kind in North America.

HALEU Energy Fuel Inc. (HEF), a NANO Nuclear subsidiary, is focusing on the future development of a domestic source for a High-Assay, Low-Enriched Uranium (HALEU) fuel fabrication pipeline for NANO Nuclear's own microreactors as well as the broader advanced nuclear reactor industry.

For more corporate information please visit: <https://NanoNuclearEnergy.com/>

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This news release and statements of NANO Nuclear's management in connection with this news release or related events contain or may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements (including statements regarding the anticipated benefits of the Company's agreement with GNS and of the efforts of Tom Cuce in leading the Company's HALEU transportation business as described herein) mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as "in development," "expects", "anticipates", "intends", "plans", "believes", "potential", "will", "should", "could", "would" or "may" and other words of similar meaning. These forward-looking statements are based on information available to us as of the date of this news release and represent management's current views and assumptions. Forward-looking statements are not guarantees of future performance, events or results and involve significant known and unknown risks, uncertainties and other factors, which may be beyond our control. For NANO Nuclear, particular risks and uncertainties that could cause our actual future results to differ materially from those expressed in our forward-looking statements include but are not limited to the following: (i) risks related to our U.S. Department of Energy ("DOE") nuclear fuel manufacturing submission and the development of new or advanced technology, including difficulties with design and testing, cost overruns, development of competitive technology, (ii) our ability to obtain contracts and funding to be able to continue operations, (iii) risks related to uncertainty regarding our ability to technologically develop and commercially deploy a competitive advanced nuclear reactor and HALEU fuel transportation technology, (iv) risks related to the impact of government regulation and policies including by the DOE and the U.S. Nuclear Regulatory Commission, including those associated with the recently enacted ADVANCE Act, and (v) similar risks and uncertainties associated with the business of a start-up business operating a highly regulated industry. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement, and the NANO Nuclear therefore encourages investors to review other factors that may affect future results in its filings with the SEC, which are available for review at www.sec.gov and at <https://ir.nanonuclearenergy.com/financial-information/sec-filings>. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results. We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of this news release, except as required by law.

Attachment

- [NANO Nuclear Energy Inc.](#)



NANO Nuclear Energy Inc.



Figure 1 - Tom Cuce, President of Advanced Fuel Transportation Inc., congratulates NANO Nuclear Energy on its efforts to optimize a multi-form compatible HALEU transportation system.

Source: NANO Nuclear Energy Inc.