



NANO Nuclear Energy and Hyundai Engineering Sign Memorandum of Understanding to Advance KRONOS MMR™ Project Execution and Future Fleet Deployment

October 27, 2026

Collaboration brings the potential for engineering, procurement, construction, modularization and supply-chain capabilities into NANO Nuclear's platform as the University of Illinois KRONOS MMR™ project advances through NRC review

Framework creates a pathway from first-of-a-kind project planning to potential A/E, EPC, fabrication, U.S. manufacturing and future fleet-deployment support

New York, N.Y. and Seoul, Republic of Korea, Oct. 27, 2026 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or the "Company"), an advanced nuclear energy and technology company developing microreactors, nuclear fuel cycle capabilities and nuclear transportation solutions, today announced that it has signed a Memorandum of Understanding ("MOU") with **Hyundai Engineering Co., Ltd. ("HEC")** to establish a framework for potential collaboration to advance the **KRONOS MMR™ Energy System** project at the University of Illinois Urbana-Champaign ("U. of I.") and to evaluate broader cooperation on future NANO Nuclear manufacturing and deployment activities.

The MOU brings together NANO Nuclear's advanced reactor development program with HEC's engineering, procurement, construction, project-management, supply-chain, modularization, logistics and industrial-project capabilities. The parties initially intend to focus on project-execution planning, conventional and site-related work, procurement readiness, constructability, modularization, logistics, supply-chain development and U.S. localization planning for the U. of I. project, while preserving clear interfaces with the U. of I., existing expected contractors and applicable public-procurement requirements.

The collaboration is designed to give NANO Nuclear a structured pathway to bring experienced project-execution capability into the **KRONOS MMR™** project at an increasingly important stage of development. Subject to technical and commercial evaluation, availability of scope, U. of I. and regulatory requirements and separate definitive agreements, the parties may later expand HEC's role to include architecture and engineering ("A/E"), engineering and procurement ("EP"), engineering, procurement and construction ("EPC"), construction management, equipment or component fabrication, and support for future **KRONOS MMR™** reactor fleet deployment.



Figure 1: NANO Nuclear Energy Inc. Signs MOU with Hyundai Engineering Co., Ltd. to establish a framework for future collaboration

Building an Industrial Project-Execution Platform Around the KRONOS MMR™ System

NANO Nuclear and HEC expect to designate a working team and begin preparing a preliminary responsibility and interface matrix. That work is intended to define potential project packages, clarify design and procurement interfaces, identify presently unassigned work for the project, and establish a disciplined basis for future contracting as the U. of I. project progresses.

Anticipated workstreams identified in the MOU include conventional facility constructability and modularization studies; construction sequencing and site mobilization; civil and site packages; supplier identification and prequalification; long-lead-item planning; U.S. and Korean supplier mapping; domestic-content and localization planning; heavy-haul and construction logistics; commissioning and turnover support; and procurement-readiness, cost and schedule benchmarking. Any compensated scope would be implemented under a separate definitive agreement with the appropriate

contracting parties.

The MOU also contemplates future cooperation on U.S. reactor-component and core-manufacturing facility planning, modular-factory and production-line development, standardization and replication for future **KRONOS MMR™** system deployments, U.S.-Korea supplier-development initiatives, and potential financing, export-credit, insurance and industrial-participation pathways. These areas are intended to help NANO Nuclear build not only a first deployment at the U. of I., but the industrial infrastructure and a repeatable project model required for a future commercial fleet.

The collaboration also builds on more than a decade of HEC familiarity with the underlying MMR technology. HEC began collaborating with Ultra Safe Nuclear Corporation ("USNC") and the Korea Atomic Energy Research Institute ("KAERI") on high-temperature gas-cooled reactor and MMR technology in 2012, and later supported MMR engineering and procurement activities, including support for a specific opportunity in Canada. NANO Nuclear subsequently acquired USNC's MMR technology in 2025 and now advances the system as the **KRONOS MMR™ Energy System**. NANO Nuclear believes this history provides valuable continuity and institutional familiarity with the technology as KRONOS advances through licensing, project execution and toward future deployment.

"NANO Nuclear is deliberately assembling the industrial capabilities required to move advanced nuclear technology from design into repeatable deployment," **said Jay Yu, Founder and Chairman of NANO Nuclear Energy**. "Our objective is not simply to develop an advanced microreactor; it is to build the broader platform around it. This includes engineering, manufacturing, fuel, transportation, project execution and the necessary supply chain that can support real projects at scale. Hyundai Engineering brings project-delivery capabilities that can become increasingly valuable as the KRONOS MMR™ system advances from design to regulatory licensing and into construction and ultimate commercialization."

"The next phase of advanced nuclear will be defined by execution," **said James Walker, Chief Executive Officer of NANO Nuclear Energy**. "As our KRONOS MMR™ system progresses through NRC review, constructability, procurement, logistics, modularization, interfaces and a qualified supply chain become just as important as the reactor design itself. This MOU gives us a framework to bring HEC into that work early, while creating a pathway from the first U. of I. project toward a standardized and repeatable fleet-deployment model."

"This MOU establishes a foundation for cooperation with a promising advanced nuclear developer. By participating in demonstration and first-of-a-kind project opportunities, we aim to build valuable project experience, strengthen our capabilities across the advanced nuclear project lifecycle and continuously identify new business opportunities in the global market." **said Woo-Jeong Joo, Chief Executive Officer of Hyundai Engineering**.

A Collaboration Designed to Scale Beyond a Single Project

NANO Nuclear and HEC view the U. of I. project as a potential foundation for a broader relationship. The MOU provides a framework to evaluate future NANO Nuclear projects in the United States, including manufacturing and deployment activities, and to explore ways in which Korean and U.S. industrial capabilities can be combined to support localization, supplier development, project financing and future fleet execution.

The parties may also evaluate future conventional balance-of-plant and infrastructure support for industrial heat, hydrogen, desalination, maritime and other applications. Any future project scope, fabrication activity or commercial award will remain subject to applicable regulatory, quality, export-control, procurement and commercial requirements and to separately executed definitive agreements.

The MOU is non-exclusive and does not itself award any specific work package or commit either party to funding or construction. It establishes the commercial and technical framework through which defined scopes can be evaluated and, where appropriate, advanced under future contracts.

About Hyundai Engineering Co., Ltd.

Hyundai Engineering Co., Ltd. is a Republic of Korea engineering and construction company with capabilities spanning engineering, procurement, construction, project management, supply chain, modularization, logistics and complex industrial-project execution. Under the MOU with NANO Nuclear, HEC will evaluate how those capabilities may support the UIUC KRONOS MMR™ project and potential future NANO Nuclear manufacturing and deployment activities.

About NANO Nuclear Energy, Inc.

NANO Nuclear Energy Inc. (NASDAQ: NNE) is a North American advanced technology-driven nuclear energy company seeking to become a commercially focused, diversified and vertically integrated company across five business lines: (i) cutting-edge portable and other microreactor technologies, (ii) nuclear fuel supply chain, (iii) nuclear fuel transportation, (iv) nuclear applications for space and (v) nuclear industry consulting services.

Led by a world-class nuclear engineering team, NANO Nuclear's reactor products in development include the proprietary KRONOS MMR™ Energy System, a stationary high-temperature gas-cooled reactor whose proposed deployment at UIUC is the subject of a construction permit application currently under NRC review; the ZEUS™ system, a portable solid-core battery reactor; and the space-focused, portable LOKI MMR™ system, 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, bolstered by the May 2026 acquisition of Secured Transportation Services (STS), provides nuclear engineering and materials transport services in the U.S. and globally. Through NANO Nuclear, AFT is the exclusive licensee of a patented high-capacity HALEU fuel transportation basket developed by three major U.S. national laboratories and funded by the U.S. Department of Energy.

HALEU Energy Fuel Inc. (HEF), a NANO Nuclear subsidiary, is focused 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.

NANO Nuclear Space Inc. (NNS), a NANO Nuclear subsidiary, is exploring the potential commercial applications of NANO Nuclear's developing micronuclear reactor technology in space, including power systems for extraterrestrial projects and human-sustaining environments and potentially propulsion technology for long-haul space missions.

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

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Cautionary Note Regarding Forward Looking Statements

This news release and statements of NANO Nuclear's management and collaborators in connection with this news release 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 mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as "expects", "anticipates", "intends", "explore", "plans", "aim", "goal", "believes", "potential", "future", "will", "should", "could", "would" or "may" or derivations of these words and other words of similar meaning about the future. In this press release, forward-looking statements include those relating to the anticipated potential benefits to NANO Nuclear of the MOU with Hyundai Engineering & Construction described herein (which MOU only represents a non-binding framework for exploration), as well as statements regarding potential future work scopes or definitive agreements, the timing and outcome of NRC review of the U. of I. KRONOS MMRTM project, future manufacturing and fleet-deployment activities, and NANO Nuclear's operational and commercialization plans and goals generally. These and other 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: (i) risks related to our U.S. Department of Energy ("DOE"), U.S. Nuclear Regulatory Commission ("NRC"), Canadian Nuclear Safety Commission ("CNSC") or related state or other U.S. or non-U.S. nuclear licensing submissions; (ii) risks related to the development of new or advanced technology and the acquisition or integration of complementary technology or businesses, including difficulties with design and testing, cost overruns, regulatory delays, integration issues and the development of competitive technology; (iii) our ability to obtain and maintain key vendor, technology, project, financing and customer relationships and the significant funding necessary to execute on our business plan; (iv) uncertainty regarding our ability to technologically develop, license, manufacture and commercially deploy a competitive advanced nuclear reactor or other technology in the timelines we anticipate, if ever; (v) risks related to government regulation, policy, public procurement, export controls, supply-chain requirements and licensing requirements; and (vi) similar risks and uncertainties associated with operating a developing business in a highly regulated, competitive and rapidly evolving industry, including that our plans may change and we may use our cash on hand faster or in different ways than anticipated as our business requires. 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 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

- [Figure 1:](#)



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