



FOR IMMEDIATE RELEASE
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NuScale and Dairyland Power Cooperative Announce Collaboration to Explore the Deployment of NuScale's Advanced Small Modular Reactor Technology

Further solidifying the key role that advanced nuclear energy technology will have in the clean energy transition, NuScale and Dairyland Power agree to work together to explore safe, clean and cost-effective energy solutions for the future

PORTLAND, Ore.--(BUSINESS WIRE) — Today, NuScale Power and Dairyland Power Cooperative announced the signing of a memorandum of understanding (MOU) to evaluate the potential deployment of NuScale's advanced nuclear technology.

Headquartered in La Crosse, Wisconsin, Dairyland is a generation and transmission cooperative providing the wholesale electrical requirements for 24 distribution cooperatives and 17 municipal utilities, supplying the energy for more than a half-million people in four states (Wisconsin, Minnesota, Iowa and Illinois).

Under this MOU, the two parties will work together to explore NuScale's small modular reactor technology and support Dairyland's due diligence process in evaluating affordable, reliable and carbon-free energy solutions.

In support of Dairyland's existing portfolio, NuScale's VOYGR™ power plants are flexible and able to perform load following maneuvers to meet grid capacity needs due to the intermittency of wind, solar, and hydro generation, facilitating the growth of renewables. Additionally, NuScale's technology is particularly well-suited for placement at retiring coal plant sites, preserving critical jobs in the energy industry and helping host communities facilitate the transition to a decarbonized energy system.

"NuScale is thrilled to partner with an environmentally-focused, forward-thinking organization like Dairyland," said John Hopkins, NuScale Power President and Chief Executive Officer. "Our advanced technology can deliver safe, affordable, and green energy making NuScale the ideal partner to help Dairyland execute their vision to grow, innovate, and deliver value as a premier member-driven energy cooperative."

"Dairyland is examining carbon-free power supply technologies including NuScale's small modular reactor nuclear plants," said Brent Ridge, Dairyland President and CEO. "This agreement provides Dairyland an opportunity to explore this technology and evaluate whether it might be a viable long-term alternative to provide our members with safe, reliable and cost-effective electricity in a lower carbon future."



About NuScale Power

NuScale Power has developed a new modular light water reactor nuclear power plant to supply energy for electrical generation, district heating, desalination, hydrogen production and other process heat applications. This groundbreaking small modular reactor (SMR) technology is offered in scalable sizes, including a VOYGR™-12 power plant, which includes 12 (77 MWe) NuScale Power Modules™ (NPM), using a safer, smaller, and scalable version of pressurized water reactor technology. NuScale also offers smaller power plant solutions, the four-module VOYGR-4 (308 MWe) and six-module VOYGR-6 (462 MWe), though others will be possible. With an array of flexible power options, NuScale is poised to meet the diverse energy needs of customers across the world. The majority investor in NuScale is Fluor Corporation, a global engineering, procurement, and construction company with more than 70 years supporting nuclear projects.

NuScale is headquartered in Portland, OR and has offices in Corvallis, OR; Rockville, MD; Charlotte, NC; Richland, WA; and London, UK. Follow us on Twitter: [@NuScale Power](#), Facebook: [NuScale Power, LLC](#), LinkedIn: [NuScale-Power](#), and Instagram: [nuscale power](#). Visit NuScale Power's [website](#).

On December 14, 2021, NuScale announced a definitive business combination agreement with Spring Valley Acquisition Corp. (Nasdaq: SV). Upon the closing of the business combination, NuScale will become publicly traded under the new ticker symbol "SMR." Additional information about the transaction can be viewed here: <https://www.nuscalepower.com/about-us/investors>

About Dairyland Power Cooperative: www.dairylandpower.com

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Forward Looking Statements

This release may contain “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical facts. These forward-looking statements are inherently subject to risks, uncertainties and assumptions. Actual results may differ materially as a result of a number of factors. Caution must be exercised in relying on these and other forward-looking statements. Due to known and unknown risks, NuScale’s results may differ materially from its expectations and projections. While NuScale may elect to update these forward-looking statements at some point in the future NuScale specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing NuScale’s assessments of any date subsequent to the date of this release. Accordingly, undue reliance should not be placed upon the forward-looking statements.