

Ultra Safe Nuclear Corporation and Hyundai Engineering Extend Collaboration to Advance Micro Modular Reactors

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/EINPresswire.com/ -- American

company [Ultra Safe Nuclear](#)

[Corporation](#) (Ultra Safe Nuclear), the

U.S.-based global leader in the

deployment of fourth-generation gas-

cooled micro reactors and Korean firm

[Hyundai Engineering](#) Co. (Hyundai

Engineering), the global leader in clean

carbon-free Power Plant Engineering,

Procurement, and Construction (EPC),

have entered in a Framework

Agreement for Procurement, extending

existing collaboration in project

development and deployment. The

agreement, signed in Ottawa (Canada)

builds on many years of collaboration

between the two companies, a

business cooperation agreement

signed in January 2022, and an engineering agreement signed in June 2022.



Ultra Safe Nuclear CEO Francesco Venneri (l) and Hyundai Engineering CEO Hyeon Sung Hong (r) signed a Framework Agreement extending collaboration on MMR project development and deployment at a ceremony in Ottawa on August 26th.

Under the Framework Agreement, Hyundai Engineering will bring its vast supplier network to support procurement of materials and services to Ultra Safe Nuclear's modular micro reactor ([MMR™](#)) based projects globally. These agreements strengthen Ultra Safe Nuclear's ability to serve international markets deploying MMR energy systems.

"It is a great opportunity to contribute not only to the development of Ultra Safe Nuclear's key projects globally, but also to advance the capabilities and performance of these power plants to deliver reliable, carbon-free energy anywhere," said Hyeon Sung Hong, CEO of Hyundai Engineering. "We are pleased to help bring this advanced micro reactor technology to the world at a very important time of global energy transition."

Ultra Safe Nuclear and Hyundai Engineering also signed a memorandum of understanding to build on the FCM and MMR fuel and reactor technology, and develop a "Multi-Purpose High Temperature Reactor" (MP-HTR) suitable for high efficiency power production and process heat

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Hyeon Sung Hong, CEO of HEC

applications, including but not limited to the production of hydrogen. The signing ceremony took place at the recently completed Ultra Safe Nuclear’s Pilot Fuel Manufacturing (PFM) radiological facility in Oak Ridge, Tennessee. TRISO particle fuel and FCM fuel elements manufactured in the PFM facility will be used for irradiation testing and qualification.

“We are seeing tremendous interest in our micro reactor

for a growing number of power and industrial process heat applications,” said Francesco Venneri, CEO of Ultra Safe Nuclear. “Partnering with global EPC leader Hyundai Engineering positions us well to meet this market demand worldwide.”

Earlier this month, following a review by the Committee on Foreign Investment in the United States (CFIUS), Ultra Safe Nuclear and Hyundai Engineering closed a previously announced \$30 million equity investment. The investment further strengthens the strategic relationship between the companies and advances the deployment of clean, carbon-free energy systems in the United States and globally.

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About Hyundai Engineering

Hyundai Engineering Co. Ltd (Hyundai Engineering) headquartered in Seoul, provides comprehensive engineering, procurement and construction services for plant and infrastructure projects since 1974. Hyundai Engineering does engineering work covering the entire project life cycle, including feasibility study, basic and detailed design, procuring, commissioning and operation, and maintenance. Hyundai Engineering is expanding its nuclear energy and hydrogen business for carbon neutrality, and intends to lead the SMR sector by participating in the Chalk River demonstration project in Canada.

About Ultra Safe Nuclear Corporation

Ultra Safe Nuclear Corporation, a U.S. corporation headquartered in Seattle, is a global leader in the development of micro reactors and a strong vertical integrator of nuclear power technologies, including: the micro modular reactor MMRTM, and the fully ceramic micro-encapsulated FCMTM nuclear fuel. Announced projects include a full-scale demonstration MMR at Chalk River Laboratories in Canada and a research and test micro modular reactor at the University of Illinois at Urbana-Champaign.

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