

***newcleo* and the Tosto Group sign cooperation and investment agreement to advance the industrialisation of *newcleo*'s reactors**



LONDON, UK - 11 October 2023 – *newcleo*, the Gen-IV nuclear technology company, has signed a cooperation agreement with the Tosto Group, leading manufacturers of large components and pressure equipment in the chemicals, oil & gas and energy sectors, including nuclear.

This partnership will join the two industry leaders into a synergetic, rolling long-term contract of collaboration that encompasses all stages of *newcleo*'s project: research, design and demonstration to industrialisation of its small modular lead-cooled fast reactors. The partnership will be further strengthened by a work for equity mechanism that will allow the Tosto Group to fully invest in *newcleo*, making them an integral part of *newcleo*'s achievements.

The Tosto Group consists of seven companies headquartered in Italy and Romania. The two major enterprises, Walter Tosto (Chieti, Italy) and Belleli Energy CPE (Mantua, Italy), are recognised as top quality worldwide suppliers of critical and long lead process equipment, thanks to their consolidated know-how, extensive track record, unique equipment and strategic water-front manufacturing locations.

newcleo's target continues to be the delivery of a 30 MWe lead-cooled fast reactor (LFR) demonstrator, followed by a 200 MWe commercial unit; this is reinforced by combining *newcleo*'s design and engineering capabilities with Tosto Group's proven expertise in the manufacturing design of the most critical components as well as fabrication processes aspects.

newcleo and Tosto Group will collaborate on several activities aimed at studying and perfecting manufacturing, fabrication and installation encompassing the whole reactor life, underpinning the technological development of the LFR-AS designs with proven manufacturing and implementation expertise.

In this first stage of the cooperation, the companies' joint efforts will focus on: fabrication and installation sequence studies; installation tools and jigs conceptualisation; transportation plans; storage and site erection instructions; research, development and qualification on structural materials and coatings, also via participation to EU funded programs; code evolution recommendations relevant for LFR construction.

Stefano Buono, *newcleo* Chairman and CEO, commented:

'At newcleo we are setting ourselves up for success, putting in place partnerships with the leaders of the relevant sectors. We are laser-focused on our very ambitious timelines of delivery, and this industrial partnership with the Tosto Group will help us further ground our vision. They bring strong and proven expertise to ensure we are set up for the best manufacturing for our large reactor components.'

Luca Tosto, Managing Director of the Tosto Group, added:

“We are proud to collaborate with newcleo, a forward-thinking leader in Gen-IV nuclear technology. This partnership reflects our commitment to innovation and sustainable energy solutions and underscores our dedication to the nuclear sector, where we are actively investing and expanding our business division. Together, we will drive advancements in manufacturing and contribute to the success of newcleo's pioneering projects”.

ENDS

To find out more about *newcleo* and its project, visit [newcleo.com](https://www.newcleo.com)

Notes to editors

About *newcleo*

Privately funded and headquartered in London, *newcleo* was launched in 2021 – and since raised a total of EUR 400m – to be an innovator in the field of nuclear energy. Its mission is to generate safe, clean, economic and practically inexhaustible energy for the world, through a radically innovative combination of existing, accessible technologies.

With visionary co-founders, *newcleo* capitalises on thirty years of R&D activity in metal-cooled fast reactors and liquid-lead cooling systems, and our senior management and advisory team can boast hundreds of years in cumulative hands-on experience.

Counting around 430 highly skilled employees across the Europe, *newcleo* has business, scientific, operations and industrial manufacturing capabilities in a vertically integrated model designed to deliver its ambitious timeline for its plan-to-market.

newcleo's technology, mostly comprising a novel approach to already qualified solutions, addresses equally well the three challenges affecting the nuclear industry to date: waste, safety and cost.

- **Waste:** fast reactors are capable of efficient “burning” (i.e., fission) of depleted uranium, plutonium and Minor Actinides. When operated with MOX fuel generated from reprocessed nuclear waste, *newcleo*'s reactors not only ensure sustainability by closing the fuel cycle, but can also boost energy independence.
- **Safety:** lead-cooled reactors operate at atmospheric pressure. The properties of lead (thermal capacity and conductivity, boiling point, chemically inert, shielding properties) together with *newcleo*'s passive safety systems ensure very high levels of safety
- **Cost:** *newcleo*'s reactor design has been optimised over the last 20 years leading to the concept of an ultra-compact and transportable 200MWe module with improvements in energy density compared to other technologies. Costs are kept low by means of simplicity, compactness, modularity, atmospheric pressure operation and elevated output temperature.

newcleo is also working to significantly invest in MOX fuel manufacturing in developed countries, extracting energy from the current nuclear industry by-products.

newcleo is ready to develop a new, sustainable, and completely safe way of generating nuclear energy that will help humanity reach zero emissions, and mitigate of global warming.

About Tosto Group

With over 1200 employees and a consolidated turnover of 200 million €, the Tosto Group comprises seven companies with headquarters in both Italy and Romania. Among these, the standout enterprises are Walter Tosto, situated in Chieti, Italy, and Belleli Energy CPE, based in Mantua, Italy. These two industry leaders have earned global recognition as premier suppliers of critical and long-lead process equipment. Their reputation is built upon a solid foundation of extensive expertise, a proven track record, innovative equipment solutions, and strategically positioned waterfront manufacturing facilities.

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