**FOR IMMEDIATE RELEASE**
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# SOO GREEN HVDC LINK AND ONE NUCLEAR SIGN LETTER OF INTENT TO EXPLORE DELIVERING FIRM NUCLEAR ENERGY AND CAPACITY TO PJM

*Agreement Highlights SOO Green as a Technology-Neutral Interregional Transmission Backbone Built in Existing Right-of-Way*

**[CHICAGO, IL] –** SOO Green HVDC Link (SOO Green) and ONE Nuclear Energy Inc. (Nasdaq: ONEN) today announced the signing of a Letter of Intent (LOI) to work together to explore the potential for sourcing nuclear energy and capacity into the PJM Interconnection via SOO Green's 2,100-megawatt underground High Voltage Direct Current (HVDC) transmission line.

The LOI establishes a framework for the parties to collaborate on potential nuclear generation and transmission opportunities, with any future commercial arrangements subject to the negotiation and execution of definitive agreements and applicable development, regulatory and financing requirements.

The agreement reflects the companies' view that the nation's next generation of firm, around-the-clock power – including advanced nuclear – will need high-capacity transmission to reach the markets where demand is growing fastest. SOO Green, which anticipates completing its permitting by the end of this year, is a leading interregional candidate to provide that backbone, using existing rail right-of-way to connect the MISO and PJM grids.

Building high-voltage transmission in existing corridors has drawn bipartisan support as a way to drive economic growth, lower costs for ratepayers and strengthen the security of the nation's energy supply. Federal permitting legislation now advancing in Congress prioritizes HVDC lines above 345 kV sited in existing rights-of-way – precisely the model SOO Green was designed around.

"America needs a transmission backbone that can carry every kind of reliable power to where it's needed, and SOO Green was built to be that kind of infrastructure," said **David Pacyna, CEO**

**of SOO Green**. “Our work with ONE Nuclear demonstrates the range of serious, firm supply options that a fully permitted, interregional HVDC line can unlock for PJM customers. As an open-access line, SOO Green is designed to serve a broad portfolio of resources – and to deliver lower costs and greater reliability for the families and businesses that depend on them.”

"We are pleased that SOO Green has selected ONE Nuclear’s planned Iowa project for inclusion in its menu of power supply options for prospective transmission customers,” said **Coen Weddepohl, Chief Investment Officer of ONE Nuclear**. “With a development target of up to 1,000 MW, we believe the ONE Nuclear Project will bring a substantial new source of firm, dispatchable, carbon-free power to Illinois and the wider PJM market."

A December 2025 resource adequacy report from Illinois agencies warns of potential power shortfalls beginning in northern Illinois by 2029 and statewide by 2031 if action is not taken. Rising demand from data centers and industrial electrification, combined with generator retirements, is pushing PJM capacity prices sharply higher, with projected prices reaching $732/MW-day in 2033 and $872/MW-day in 2034 – costs borne directly by consumers. SOO Green adds 2,100 MW of controllable transfer capability directly into the ComEd service territory in northern Illinois, where the earliest shortfall risk is projected. Unlike conventional AC lines, HVDC power flows can be scheduled and directed by the grid operator, and SOO Green’s converter technology can provide grid-support services such as voltage support during stressed conditions.

Under the LOI, which includes certain exclusivity provisions relating to nuclear generation development, SOO Green and ONE Nuclear will explore pathways for future nuclear generation to access transmission capacity on SOO Green to serve PJM. SOO Green and ONE Nuclear remain separate and independent projects, and SOO Green will continue to operate as an open-access transmission facility available to a broad range of generation resources and offtakers.

The 350-mile underground line will connect Mason City, Iowa, to Yorkville, Illinois, running primarily along existing Canadian Pacific Railway corridors – avoiding new overhead corridors and the use of eminent domain. Construction could begin as early as 2028, with commercial operations targeted for 2032. The project is expected to boost the regional economy by $3.2 billion during construction and support thousands of skilled union jobs, with Siemens Energy, Jingoli Power, PPL Corporation and Prysmian Group as project partners.

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**About SOO Green**

SOO Green is a 2,100-megawatt HVDC underground transmission project being developed by energyRe and Copenhagen Infrastructure Partners (CIP). The 350-mile line will connect Mason City, Iowa, to Yorkville, Illinois, along existing railway right-of-way, interconnecting the MISO and PJM markets and delivering affordable, reliable power to approximately 1.5 million Illinois homes. The project is partnered with Siemens Energy, Jingoli Power, PPL Corporation and Prysmian Group. To learn more, visit www.soogreen.com.

**About ONE Nuclear**
ONE Nuclear Energy Inc. (Nasdaq: ONEN) is an independent developer, owner and operator of large-scale energy projects powered by natural gas and advanced nuclear technologies. Its projects aim to deliver reliable power and energy solutions for variable load, strengthen energy security, and support American digital and industrial growth. Learn more at www.onenuclearenergy.com.

**Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of applicable securities laws, including statements regarding the proposed collaboration between ONE Nuclear and SOO Green, potential nuclear generation capacity, project development, permitting, financing, transmission availability, anticipated commercial operations and expected benefits. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. The contemplated commercial arrangements remain subject to further diligence, definitive agreements, financing, regulatory approvals, licensing, transmission and interconnection arrangements, and other conditions. There can be no assurance that definitive agreements will be executed or that the proposed projects will proceed as anticipated. ONE Nuclear undertakes no obligation to update these statements except as required by law.

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