Advanced Nuclear Company Deep Fission Announces Customer Pipeline of Up to 18.5 Gigawatts of Generation Capacity

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-- Targeting First Commercial Operations in 2027-2028 --

BERKELEY, Calif.--(BUSINESS WIRE)-- Deep Fission, Inc. (Nasdaq: FISN) ("Deep Fission" or the "Company"), an advanced nuclear energy company developing small modular pressurized water reactors installed one mile underground, today announced it has signed Letters of Intent (LOIs) with data centers, co-developers, industrial parks, and strategic partners representing up to 18.5 gigawatts (GW) of potential generation capacity.

"The growing pipeline is a testament to the urgent interest in our mile-deep deployment model," said Liz Muller, CEO and co-founder of Deep Fission. "Data center developers and other industrial partners need a solution that can be deployed quickly and then scaled rapidly – and the Gravity Nuclear Reactor is a good fit for those requirements."

The Company is currently advancing its first reactor project at the Great Plains Industrial Park in Parsons, Kansas as part of the Department of Energy's Reactor Pilot Program. It has completed drilling of its first data acquisition borehole to approximately 6,000 feet deep. Deep Fission's next milestones will first demonstrate the ability to drill a commercial-scale borehole and then safely deploy a prototype reactor.

These LOIs are non-binding and do not contain commitments to purchase electricity, finance projects, construct facilities, grant exclusivity, or deploy a specified number of reactors. Either party may terminate these arrangements without penalty.

Subject to continued technical progress, financing, regulatory approvals, and other conditions, the Company plans to apply for a commercial license with the U.S. Nuclear Regulatory Commission in the first half of 2027. The timing and scope of any commercial deployment, definitive customer contracts, and future revenues will depend on successful completion of development and testing activities, regulatory approvals, construction, customer arrangements, and other factors.

About Deep Fission

Deep Fission is developing technology that places a small modular pressurized water reactor in a borehole approximately one mile underground. The Company's Gravity Nuclear Reactor™ approach combines established pressurized water reactor technology with a novel underground deployment model designed to simplify construction, enhance safety, and support scalable commercial deployment. Deep Fission is focused on delivering reliable, low-carbon baseload power to meet growing electricity demand from utilities, industrial customers, and data centers. The Company is currently advancing the development of its first reactor project in Parsons, Kansas and was selected for the U.S. Department of Energy's Reactor Pilot Program.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding Deep Fission's business strategy, technology development plans, potential commercial deployments, potential demand represented by non-binding LOIs, expected regulatory activities, planned project milestones, potential commercialization, potential revenue recognition, and the timing, feasibility, scalability, safety, and performance of the Company's technology. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

Important factors that may cause actual results to differ materially include, among others, risks related to the Company's early stage of development; the non-binding nature of the LOIs; the Company's ability to negotiate and enter into definitive commercial agreements; technical, engineering, drilling, construction, regulatory, licensing, financing, supply chain, and deployment risks; the Company's ability to obtain required approvals from the NRC, DOE, and other governmental authorities; market adoption of the Company's technology; and the other risks described under "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Deep Fission's filings with the Securities and Exchange Commission.

Forward-looking statements speak only as of the date of this press release. Deep Fission undertakes no obligation to update any forward-looking statements, except as required by law.