

FOR IMMEDIATE RELEASE

Kärnfull Next Expands Portfolio with KHNP's SMR Technology

Stockholm, Sweden – Jan 21, 2024

Kärnfull Next (KNXT), a leading Swedish developer of Small Modular Reactor (SMR) projects, today signed a Memorandum of Understanding (MoU) with Korea Hydro & Nuclear Power (KHNP) during a ceremony held in Stockholm to evaluate KHNP's innovative i-SMR technology for Sweden.

KHNP, a globally recognized full-service provider in the nuclear industry, offers a comprehensive supply chain encompassing design, construction, operations, and maintenance. Their i-SMR, an advanced integrated Pressurized Water Reactor (PWR), is designed for versatility and efficiency.

The agreement means i-SMR becomes a candidate design for KNXT's Re:Firm program, and highlights the company's commitment to technological agnosticism to ensure the best SMR solutions are available to meet Sweden's energy needs.

The European Commission has specifically emphasized the role of SMRs in achieving climate neutrality by 2050, noting their ability to deliver low-carbon energy with a smaller footprint. SMRs are especially well-suited for innovative setups, such as being paired with data center campuses, where they provide flexible and sustainable energy solutions compared to large, traditional reactors.

The South Korean government's draft for the 11th Basic Plan for Electricity Supply and Demand demonstrates a strong commitment to SMRs as a key component of its energy transition strategy, including plans to construct four i-SMR modules by the mid-2030s. This initiative reflects the country's dedication to advancing SMR technology and integrating it into its domestic energy mix.

KHNP President Whang Jooho said, "We expect that these agreements with Sweden will increase the chances of advancing SMRs in Europe and help achieve global carbon neutrality."

"The agreement and overall introduction of the i-SMR to the European market, backed by KHNP's extensive experience and comprehensive supply chain, means we get to evaluate yet another great candidate design for our Re:Firm South program, and beyond" stated Christian Sjölander, CEO of KNXT.

This partnership further diversifies Sweden's nuclear energy capabilities and underscores the growing international interest in advanced SMR technologies.



About Kärnfull Next

Kärnfull Next AB (“KNXT”) is a pioneering developer of sustainable and secure nuclear energy solutions, specializing in Small Modular Reactor (SMR) projects in Sweden and the Nordics. Dedicated to accelerating the transition to clean energy, KNXT combines program delivery innovation, environmental stewardship, and cutting-edge technology to deliver reliable and efficient power generation. With a mission to empower a carbon-free future, the company partners with leading global stakeholders to realize transformative energy projects that drive regional development and energy security. For more information, visit www.knxt.se

About KHNP

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Korea Hydro & Nuclear Power Co., Ltd. (KHNP) is South Korea's leading provider of nuclear and hydroelectric energy. Operating 26 nuclear reactors, with four more under construction, KHNP plays a critical role in ensuring a stable and sustainable energy supply for the nation. KHNP offers a wide range of services, including feasibility studies, engineering, procurement, construction, operation and maintenance of nuclear power plants. As a trusted global partner, KHNP collaborates internationally to share its expertise in nuclear power and renewable energy, solidifying its position as a leader in the clean energy sector. For more information, visit www.khnp.co.kr.

