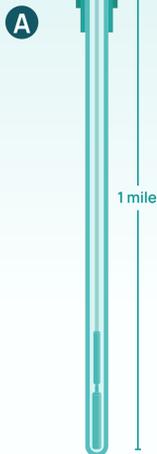


# DEEP FISSION

Learn more at [DeepFission.com](https://DeepFission.com)



## 01 Gravity Nuclear Reactor™ A Fast Path to Scale Nuclear Power

Small Modular Reactor (SMR) located one mile underground leverages natural geology to reduce complex and expensive components of traditional nuclear.

### 01 Competitive Advantage

#### Simple to Repeat

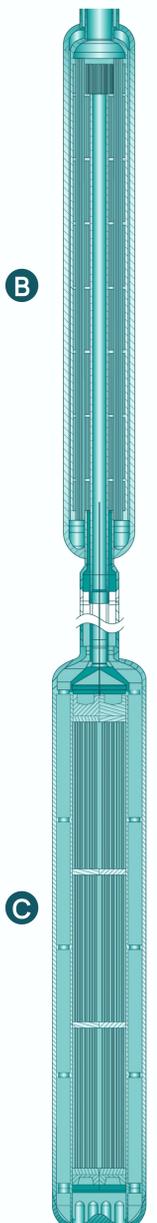
Leveraging existing supply chain strengths and readily available Low Enriched Uranium (LEU) fuel.

#### Fast to Build

Target ~6 Months per reactor.  
Dramatically smaller surface infrastructure.

#### Familiar to Regulators

Built on proven pressurized water reactor (PWR) and other existing technologies. Aligns with DOE and NRC reforms.



### 02 Integrating Established Technologies

- A Gravity Well Drilling (Oil & Gas)**  
Developing advanced deep borehole drilling using standard infrastructure for containment one mile underground.
- B Heat Exchanger (Geothermal)**  
Novel deployment approach applies proven geothermal components and processes for energy transfer to the turbine generator at the surface.
- C Reactor Canister (PWR)**  
Hydrostatic pressure from one-mile-deep column of water provides 160 atm of reliable pressure, safely and naturally.

### 03 Technical Specs

#### Scalable Power

Targeting 15 MWe per reactor, expandable beyond 1 GWe.

#### Standard LEU Fuel

Exploring 2x2 and 3x3 PWR fuel assembly configurations.

#### Natural Containment

Utilize Earth's geology to provide essential pressure and safety.

#### Waste Disposal

Traditional spent fuel handling or potential future borehole storage for secure, long-term management.

### 04 Leadership

**Liz Muller**, Co-Founder, Chair  
& Chief Executive Officer  
**Richard Muller, PhD** Co-Founder  
& Chief Technology Officer

**Mark Schmitz**  
Chief Financial Officer  
**Mike Brasel**  
Chief Operating Officer  
**Mark Peres**  
Chief Nuclear Officer

**Stacy Tarver Patterson**  
Chief Marketing Officer  
**Jon Gordon**  
General Counsel

### 05 Commercial Roadmap

**August 2025**  
Selected for DOE Reactor Pilot Program

**October 2025**  
Announced 12.5 GW customer pipeline + 3 initial project sites in TX, UT, KS

**February 2026**  
Deep Fission advanced nuclear raises \$80M in financing to accelerate commercialization

**Targeting July 2026**  
Gravity 2 Proof of Concept Reactor

2025

2026

2027

**September 2025**  
Deep Fission completes 30M financing in a go-public transaction

**December 2025**  
Groundbreaking at Great Plains Industrial Park in Parsons, KS

**March 2026**  
Gravity 1 Data Acquisition Well

**Targeting Early 2027**  
Gravity 3 Commercial Operation (First Revenue)

Deep Fission is developing a SMR designed for deployment approximately one mile underground in deep boreholes. The Company's Gravity Reactor™ combines established PWR technology with a novel underground configuration that utilizes natural hydrostatic pressure and subsurface geology as part of the overall system design.

Deep Fission is advancing commercialization of reliable, carbon-free baseload nuclear energy to support growing electricity demand from digital infrastructure, advanced manufacturing, and energy-constrained regions.



07 Strategic Developments

**\$80 million private placement:**

In February 2026, Deep Fission completed an \$80 million private placement, including participation from Blue Owl Digital Infrastructure Advisors LLC, a fund managed by Blue Owl Capital. Goldman Sachs & Co. LLC acted as exclusive financial advisor in connection with the private placement and continues to serve as a financial advisor to the Company.

**Memorandum of understanding with Blue Owl:**

In connection with its investment, the Company entered into a memorandum of understanding with Blue Owl Capital's Real Assets platform to explore potential collaboration related to nuclear energy project development, including evaluation of potential power offtake and project-level financing opportunities.

**Uranium Purchase:**

Deep Fission has entered into a fuel supply agreement with Urenco USA to provide low-enriched uranium (LEU) for demonstration and testing of the Gravity Reactor™.

08 Business Model

We expect to generate revenue from the following sources:

**Upfront Revenue Streams (One-Time)**

**Reactor Delivery & Integration**

Revenues associated with engineering, integration, and delivery of modular reactor units.

**EPC Support**

Revenues from providing site specific engineering, installation, commissioning, and related services.

**Recurring Revenue Streams (Ongoing)**

**Intellectual Property Licensing**

Recurring licensing fees associated with the use of our proprietary technology.

**Operations & Maintenance Services**

Revenues from long-term reactor services such as refueling, monitoring, and regulatory support.

**Revenue from Electricity Sales**

**Select Project-Level Equity Participation**

Shared project-level cash flows, which are expected to be driven by long-term power purchase agreements or similar offtake arrangements.

Growing demand for firm, dispatchable clean power, driven in part by digital infrastructure expansion and industrial electrification, is shaping market interest in advanced nuclear solutions. The Company has entered into non-binding letters of intent representing approximately **12.5 gigawatts** of potential future development opportunities in multiple states.

09 Board of Directors

**Liz Muller**, Board Chair  
**Leslie Tepper**, Nominating & Governance Committee Chair  
**Jonathon Angell**, Compensation Committee Chair  
**Thomas Glanville**, Audit Committee Chair  
**Blake Janover**, Board Member

10 Advisory Board

**John Mather**, Nobel Laureate in Physics  
**Bret Johnsen**, CFO of SpaceX  
**Jo Riley**, Co-Founder and CEO of Censia  
**Patrick Huston**, Brig, Gen. (Ret.)  
**Steve Koonin**, Special Government Employee, Department of Energy

**Steve Chu**, Nobel Laureate, former Secretary of Energy  
**Kristin Sverchek**, Former President of Lyft  
**Stacey Polley**, Independent Board Member of Blue Owl  
**Mark Peters**, CEO of Mitre Corporation  
**Allison Salisbury**, Entrepreneur

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**Forward-Looking Statements; Disclaimer.**

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties that could cause actual results to differ materially. Such statements include all statements that are not historical facts, and may be identified by words such as "expect," "will" or similar expressions. Such risks and uncertainties include those described in Deep Fission's filings with the U.S. Securities and Exchange Commission. This document is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Except where otherwise stated, information provided is as of March 12, 2026.