



## PRESS RELEASE

# Lightbridge and AREVA NP Sign Agreements to Immediately Advance Fuel Development

**CHARLOTTE, N.C., November 15, 2017** – [Lightbridge Corporation](#) (NASDAQ: LTBR) and [AREVA NP](#) signed three binding agreements that allow the companies to immediately advance development of Lightbridge’s innovative metallic fuel technology and protect all associated intellectual property while they finalize their joint venture. Lightbridge is a U.S. nuclear fuel development company and AREVA NP is a leader in servicing and fueling today’s reactor fleet and advancing the future of nuclear energy.

The three agreements include a Research and Development Services Agreement, a Co-Ownership Agreement and an Intellectual Property Annex. These agreements are an integral part of the contemplated joint venture and document the final agreement on intellectual property rights. The joint venture is expected to launch in the first quarter of 2018.



Lightbridge’s innovative fuel technology is designed to significantly improve the economics and safety of existing and new nuclear power plants. The three agreements govern joint research and development activities, and ownership of intellectual property, including a grant of royalty-based rights of use to existing intellectual property and co-ownership (on a 50-50 basis) of new intellectual property resulting from future joint fuel development activities.

Seth Grae, president and CEO of Lightbridge, said: “With each passing day, the call for innovative solutions to improve nuclear energy’s economics and competitiveness only becomes louder. The agreements we announced today enable us to immediately advance development of Lightbridge’s innovative metallic fuel and represent the first concrete step toward monetization of our intellectual property. Lightbridge’s innovative fuel technology is designed to make existing reactors significantly more competitive with other sources of energy, which is needed now more than ever as we witness well-run U.S. nuclear plants close early and new construction projects canceled.”

### MORE ABOUT AREVA NP

AREVA NP is a major international player in the nuclear energy market focused on designing, building, maintaining and advancing the global nuclear fleet. In North America, AREVA NP (AREVA Inc.) combines U.S. and Canadian leadership to deliver innovative solutions and value-added technologies to support the operation of the commercial nuclear fleet and prepare for the next generation of nuclear power plants. Leveraging the expertise of its 2,300 North American employees, AREVA NP is helping its customers improve the safety and performance of their nuclear plants and achieve their economic and societal goals.

Join the energy conversation with AREVA Inc. on [Twitter](#): @AREVA\_NP\_US, [Facebook](#): AREVAinc, and our other social media channels.

---

### Press Contacts

Karen Heinold  
(434) 856-6560  
[media.relations@areva.com](mailto:media.relations@areva.com)

David Waldman  
Natalya Rudman  
(855) 379-9900  
[ir@ltbridge.com](mailto:ir@ltbridge.com)

## PRESS RELEASE



Gary Mignogna, president and CEO of AREVA Inc., said: “These agreements are an important step forward in establishing our joint venture with Lightbridge to bring their state-of-the-art metallic fuel technology to market. Partnerships like this are vital to ensure that today’s nuclear energy facilities have the technologies they need to operate efficiently for decades to come and can continue to provide needed low-carbon and reliable electricity.”

Lionel Gaiffe, senior executive vice president of the Fuel Business Unit at AREVA NP, said: “These agreements pave the way to accelerate the design, licensing and fabrication work. Our teams and experts from engineering and manufacturing are fully mobilized and very excited about this project. We are looking forward to the introduction of lead test assemblies of this promising technology. I am very proud to see an international team, both from Europe and the United States, fully integrated and working together with the team of our Lightbridge partner.”

On Sept. 6, 2017, Lightbridge and AREVA Inc. (AREVA NP in North America) announced a binding Heads of Terms Agreement, which will form the basis of the Joint Venture Operating Agreement. That final agreement is expected to be signed in the fourth quarter of 2017 and will establish the joint venture.

Since 2011, Lightbridge has received valuable feedback on its fuel technology development through its Nuclear Utility Fuel Advisory Board, comprised of four leading U.S. nuclear utilities. Lightbridge also signed a letter of intent with a U.S. nuclear utility to demonstrate its fuel at a commercial nuclear power plant.

###

### **About Lightbridge Corporation**

Lightbridge is a nuclear fuel technology company based in Reston, Virginia, USA. The Company develops proprietary next generation nuclear fuel technologies for current and future nuclear reactor systems. Lightbridge’s breakthrough fuel technology is establishing new global standards for safe and clean nuclear power and leading the way to a sustainable energy future. The Company also provides comprehensive advisory services for established and emerging nuclear programs based on a philosophy of transparency, non-proliferation, safety and operational excellence.

To receive Lightbridge Corporation updates via e-mail, subscribe at <http://ir.ltbridge.com/alerts.cfm>. Follow Lightbridge on Twitter: @LightbridgeCorp.

### **Lightbridge Corporation Forward Looking Statements**

*With the exception of historical matters, the matters discussed in this news release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company’s competitive position, the timing of demonstration testing and commercial production, the Company’s entry into agreements with nuclear fuel manufacturers and the timing thereof, the potential impact of the U.S. Clean Power Plan and similar regulations, the Company’s anticipated financial resources and position, the Company’s product and service offerings, the expected market for the Company’s product and service offerings. These statements are based on current expectations on the date of this news release and involve a number of risks and uncertainties that may cause actual results to differ significantly from such estimates. The risks include, but are not limited to, the degree of market adoption of the Company’s product and service offerings; market competition; dependence on strategic partners; demand for fuel for nuclear reactors; the Company’s ability to manage its business effectively in a rapidly evolving market; as well as other factors described in Lightbridge’s filings with the Securities and Exchange Commission. Lightbridge does not assume any obligation to*

## PRESS RELEASE

---



*update or revise any such forward-looking statements, whether as the result of new developments or otherwise. Readers are cautioned not to put undue reliance on forward-looking statements.*