

USA: Lightbridge and Framatome launch Enfission to commercialize innovative nuclear fuel

Lightbridge Corporation (NASDAQ: LTBR) and Framatome finalized and launched Enfission, a 50-50 joint venture company to develop, license and sell nuclear fuel assemblies based on Lightbridge-designed metallic fuel technology and other advanced nuclear fuel intellectual property. Lightbridge is a U.S. nuclear fuel development company and Framatome is a leader in designing, building, servicing, and fueling today's reactor fleet and advancing nuclear energy.

The two companies already began joint fuel development and regulatory licensing work under previously signed agreements initiated in March 2016. The joint venture is a Delaware-based limited liability company.



Bernard Fontana, Chairman of the Managing Board and CEO of Framatome, said: "This is an exciting time of growth for Framatome and we are proud to work with Lightbridge on Enfission. Together, we are developing an innovative fuel technology that will provide significant benefits for our customers, helping them to generate more electricity from their nuclear power plants and better compete in the marketplace. Framatome provides its next generation of fuel assembly designs to more than 100 of the approximately 260 light water reactors worldwide. Through this work, we help our customers to meet their operational goals with a high level of safety. We are confident that our strategic partnership with Lightbridge on Enfission will strengthen our position as a key international reference in the global fuel market."

Seth Grae, Lightbridge president and CEO, said: "With the world calling for more reliable, economic and carbon-free baseload power, Lightbridge's innovative metallic fuel technology will help both existing and new nuclear plants fill that need. Framatome is the ideal partner with established manufacturing capabilities, an impeccable reputation as a nuclear fuel supplier and a large global footprint. We appreciate the strong support we have already received from the leading nuclear operators, both in the U.S. and around the world. The world's energy and climate needs can only be met if nuclear power grows as a part of the energy-generating mix. We are honored to work with Framatome on this important project and believe the economic and safety benefits of our fuel will encourage greater use of nuclear power."

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Framatome is a major international player in the nuclear energy market recognized for its innovative solutions and value-added technologies for designing, building, maintaining, and advancing the global nuclear fleet. The company designs, manufactures, and installs components and fuel for nuclear power plants and offers a full range of reactor services.

With 14,000 employees worldwide, every day Framatome's expertise helps its customers improve the safety and performance of their nuclear plants and achieve their economic and societal goals.

Framatome is owned by the EDF Group (75.5%), Mitsubishi Heavy Industries (MHI – 19.5%) and Assystem (5%).

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.

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