

FOR IMMEDIATE RELEASE January 26, 2024

Zeno Power Secures Radioisotope Fuel Supply from DOE to Build Full-Scale RPSs

OAK RIDGE, TN — Zeno Power announced today that it has secured Strontium-90 (Sr-90) material from the U.S. Department of Energy (DOE) to fuel its initial full-scale radioisotope power systems (RPSs) for national security and space exploration missions. Zeno will use this material to deliver on its contracts with the U.S. Department of Defense (DOD) and broadly commercialize its RPS technology by 2026. RPSs are compact devices that convert heat from the decay of radioisotopes into a persistent and reliable supply of clean energy.

Space, the Arctic, and the seabed are increasingly strategic domains in the wake of renewed great power competition. Access to reliable power is a primary constraint to operating in these regions. To date, Zeno has been awarded more than \$40M in contracts from the DOD and NASA to deliver RPSs that will enable critical operations on the seabed, on orbit, and the surface of the Moon.

Through a new public-private partnership, Zeno Power and DOE's Oak Ridge Office of Environmental Management (OREM) will recycle a legacy Sr-90 RPS – the BUP-500 – into fuel for Zeno's RPSs. The BUP-500 has been in storage at Oak Ridge National Laboratory in Tennessee for nearly 40 years and was recently transported to a commercial nuclear facility out of state for processing.

"This innovative partnership will transform legacy byproduct material – a taxpayer liability – into a clean energy asset that will advance national security and scientific missions," said Zeno's Co-Founder and CEO Tyler Bernstein. "We've now demonstrated the core building block of our technology and secured our initial fuel supply chain – positioning us as the clear leader to commercialize RPS technology."

Given its relative abundance, Sr-90 has been used in RPSs before – but historically these systems were heavy, constraining their use to limited terrestrial applications. Zeno's key innovation is a novel design that increases the specific power of Sr-90 heat sources, enabling broad use of its RPSs in space and terrestrially.

In October 2023, Zeno demonstrated its first Sr-90 heat source at Pacific Northwest National Laboratory. The demonstration confirmed that Zeno's patented innovation increases the specific power (W_{th}/kg) of its Sr-90 heat source compared to historic Sr-90 heat sources.

"The theme of this partnership with DOE is Reduce, Recycle and Revitalize: we're reducing a DOE liability, recycling nuclear material for beneficial re-use, and revitalizing Sr-90 RPS technology for 21st century applications," said Zeno's Chief Commercialization Officer, Harsh S. Desai. "Thank you to the numerous stakeholders at DOE, OREM, United Cleanup Oak Ridge (UCOR), and others for their work in bringing this innovative partnership to fruition."

Zeno and OREM will be commemorating the partnership in Oak Ridge, Tenn., on Friday, January 26th with a gathering of local community leaders and officials representing DOE, DOD, NASA, and several other customers and stakeholders.

About Zeno Power, Inc.

Zeno Power is a leading developer of commercial radioisotope power systems (RPSs). The company, founded in 2018, has offices in Washington, D.C., and Seattle, WA. Zeno is currently executing on contracts with NASA and the DOD, and is on track to deliver its initial RPSs to customers by 2026. Zeno is backed by a world-class portfolio of investors including Tribe Capital, 1517 Fund, AIN Ventures, Balerion Space Ventures, and DCVC. Learn more at zenopower.com.

Zeno Media Contacts

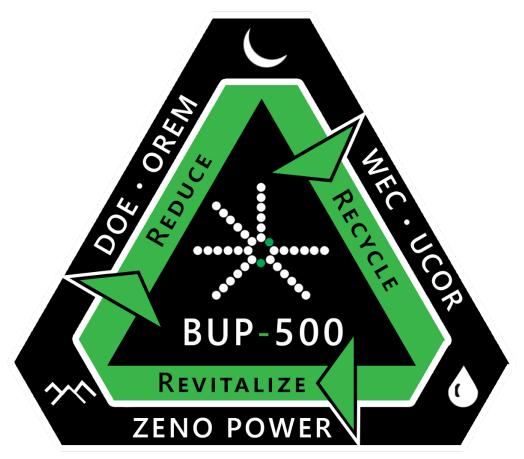
Kari Hulac <u>c-khulac@zenopower.com</u>

Jonathan Segal jonathan@zenopower.com

Announcement Photos



The BUP-500 being unloaded from the transport vehicle



BUP-500 Commemorative Patch