



Centrus Awarded \$900 Million to Expand Uranium Enrichment in Ohio

January 6, 2026

Funding supports previously announced multi-billion dollar expansion at Centrus' enrichment facility in Ohio

Expected to create thousands of American jobs as Centrus restores the country's ability to enrich uranium at large scale

BETHESDA, Md., Jan. 6, 2026 /PRNewswire/ -- Centrus Energy (NYSE: LEU) announced today that it has been selected by the U.S. Department of Energy for a \$900 million task order to expand its uranium enrichment facility in Piketon, Ohio, to include commercial-scale production of High-Assay, Low-Enriched Uranium (HALEU). Centrus intends to leverage the competitively-awarded federal funding to support its previously announced multi-billion dollar expansion in Piketon – which will also include additional Low-Enriched Uranium (LEU) production to serve commercial utilities and the existing reactor fleet.

The project is expected to support thousands of American jobs, including:

- 1,000 construction jobs and 300 new operating jobs in Ohio, while retaining 150 existing jobs at the Piketon plant.
- Hundreds of new direct jobs at Centrus' centrifuge manufacturing plant in Oak Ridge, Tennessee and across a nationwide network of suppliers.
- Thousands of indirect jobs in Ohio, Tennessee and across the country.

"This award represents a historic commitment to revitalizing America's nuclear fuel supply chain and reclaiming American nuclear leadership on the global stage," said Centrus President and CEO Amir Vexler. "I am grateful to the Trump Administration for making this commitment and to Republicans and Democrats in Congress who came together to provide this urgently needed funding. This award will catalyze additional private investment and supports the prospect of further expansion as the market continues to grow. Uranium enrichment in Ohio has a big future, and this is just the beginning."

The award from the Department was made possible by a bipartisan funding package championed in 2024 by House Energy and Water Appropriations Subcommittee Chairman Chuck Fleischmann, who represents Oak Ridge, Tennessee. Vexler expressed special thanks to Ohio and Tennessee Congressional leaders including Senators Jon Husted, Bernie Moreno, Marsha Blackburn and Bill Hagerty, Congressmen Troy Balderson, Mike Carey, Bob Latta, Dave Taylor, and Fleischmann, as well as Governors Mike DeWine and Bill Lee – all of whom have been strong supporters of Centrus' work to restore America's domestic uranium enrichment capabilities.

Under a contract with the Department of Energy initiated in 2019, Centrus constructed a cascade of its AC-100M advanced centrifuges to demonstrate production of HALEU – an advanced nuclear fuel needed for the next generation of reactors. The plant became operational in 2023, and continues to produce HALEU under contract with the Department of Energy.

As part of its expansion, Centrus intends to build additional centrifuge cascades to expand its HALEU production capacity, produce LEU feed material for the HALEU cascades, produce additional quantities of LEU to serve the commercial market, and service national security needs. The company has already secured \$2.3 billion in LEU purchase commitments from utilities – including both domestic customers as well as export customers – contingent upon securing the necessary financing to build the new capacity. Centrus also raised more than \$1.2 billion in private capital via convertible note transactions in November 2024 and August 2025 to support its expansion plans.

Centrus and the Department of Energy will now finalize a contract that will govern the award. In the interim, Centrus is continuing to gear up for the expansion by expanding its workforce and capabilities. Last month, the company announced that it has launched domestic centrifuge manufacturing at its centrifuge factory in Oak Ridge, Tennessee, to support its planned expansion. The first new capacity is expected to come online in 2029.

The fixed-price base task order amount for the award is \$900 million to bring new enrichment capacity online. The award also includes options, at the Department's discretion, for up to \$170 million to produce and deliver HALEU to the Department, so that the total task order contract value with all options included is \$1.07 billion.

About Centrus

Centrus Energy is a trusted American supplier of nuclear fuel and services for the nuclear power industry, helping meet the growing need for clean, affordable, carbon-free energy. Since 1998, the Company has provided its utility customers with more than 1,850 reactor years of fuel, which is equivalent to more than 7 billion tons of coal.

With world-class technical and engineering capabilities, Centrus is pioneering production of High-Assay, Low-Enriched Uranium and is leading the effort to restore America's uranium enrichment capabilities at scale so that we can meet our clean energy, energy security, and national security needs. Find out more at www.centrusenergy.com.

Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as "expects", "anticipates", "intends", "plans", "believes", "will", "should", "could", "would" or "may" and other words of similar meaning. These forward-looking statements are based on information available to us as of the date of this news release and represent management's current views and assumptions with respect to future events and operational, economic and financial performance. Forward-looking statements are not guarantees of future performance, events or results and involve known and unknown risks, uncertainties and other factors, which may be beyond our control.

For Centrus Energy Corp., particular factors that involve uncertainty and could cause our actual future results to differ materially from those expressed in our forward-looking statements and which are, and may be, exacerbated by any worsening of the global business and economic environment include but are not limited to the following: geopolitical conflicts, including the war in Ukraine; market demand and competition; changes in economic or industry conditions; supply chain disruptions; the imposition of tariffs and/or sanctions that impact our ability to obtain, deliver, transport, or sell LEU or the SWU and natural uranium hexafluoride components of LEU delivered to us under the TENEX Supply Contract or other supply contracts or make related payments or deliveries of natural uranium hexafluoride to TENEX; regulatory approvals and compliance requirements; technological changes; DOE procurement decisions; U.S. government appropriations; government decisions regarding, our lease with the DOE in Piketon, Ohio, including with respect to the term and the scope of permitted activities; our ability to attract qualified employees necessary for the potential expansion of our operations in Oak Ridge, Tennessee or Piketon, Ohio; and our ability to execute our strategic initiatives.

Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results. Readers are urged to carefully review and consider the various disclosures made in this news release and in our filings with the SEC, including our most recent Annual Report on Form 10-K, under Part II, Item 1A - "Risk Factors" in our subsequent Quarterly Reports on Form 10-Q, and in our other filings with the SEC that attempt to advise interested parties of the risks and factors that may affect our business. We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of this news release, except as required by law.

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