PRESS RELEASE

Grenoble, France, December 1, 2023

Renaissance Fusion secures an "Innovative Nuclear Reactors" grant through the France2030 program

Renaissance Fusion was awarded a € 10m grant by BPI France to develop a nuclear fusion reactor. The start-up will also receive technical support from CEA within the framework of the France2030 program. Renaissance Fusion stands among 8 innovative nuclear startups to receive such support from the French government.

In 2021, President Emmanuel Macron shared his vision and commitment to boosting the French nuclear industry for future energy sovereignty. In line with this commitment, Renaissance Fusion is honored to be selected as an "Innovative Nuclear Reactors" grant awardee. This recognition comes from the government through the France2030 program, accompanied by a grant of 10 million euros and additional in-kind technical support from the *Commissariat à l'énergie atomique et aux énergies alternatives* (CEA).

At the core of Renaissance Fusion's winning proposal is a more cost-effective and safer nuclear reactor thanks to fusion, the energy of the stars. Its approach combines the proven stellarator fusion device with proprietary modular design and manufacturing of next-generation High-Temperature Superconducting (HTS) magnets, alongside liquid metal technologies. Liquid metals extract the heat, breed tritium (one of the fusion fuels), and keep radioactivity as low as in a hospital. The company is on track to bring its fusion reactor to commercialization in the early 2030s, meeting the aspirations of a sustainable world.

Francesco Volpe, Founder and CEO of Renaissance Fusion added "The team uncorked a bottle of champagne to celebrate the news. We are honored, excited, and thankful to the French government, BPI France, and CEA for their supports. This grant recognizes and encourages the efforts of a team of nearly 50 doers from 12 nationalities, who gathered in Grenoble to make fusion energy a reality. I am supposed to inspire them, but their continuous energy (pun intended) inspires me instead, every day. A special "thank you" goes to our Chief Movement Builder Simon Belka for coordinating the proposal. Fusion needs a strange combination of patience and impatience. Renaissance Fusion has got it, and the present grant and future opportunities provide the perfect framework to make this voyage as quickly as possible. "

About Renaissance Fusion

Renaissance Fusion stands at the forefront of Deep Tech innovation, offering a groundbreaking solution to one of the most challenging but rewarding energy problems: bringing fusion power to the grid. Its approach combines the proven stellarator fusion device with a proprietary modular design and state-of-the-art manufacturing technology for next-generation High-Temperature Superconducting (HTS) magnets, alongside a liquid metal (LM) shield. Renaissance Fusion is steering the fusion reactor towards commercialization, targeting the early 2030s as an attainable milestone.

Beyond fusion energy, Renaissance Fusion's unique intellectual property (IP) in HTS allows applications in other fields such as renewable energy, energy storage, medical imaging, and mobility within 2 years. Its LM spin-offs enable tritium extraction by simple precipitation, and have additional applications in telecommunications, semiconductors, 3D metal printing, soft robotics, and other markets.

Today, Renaissance Fusion has nearly 50 employees, mainly dedicated to R&D and manufacturing, with more than 10 patents filed on HTS and LM.

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