

Thorizon Introduction

Expert meeting Provincie Noord-Brabant Sander de Groot, CTO & co-founder, 14 March 2025





Thorizon proposition

Business model

250MWth reactor including salt storage





A flexible turnkey, full-service asset with attractive economics

Flexible asset

- 50-300 MWe flexible power, 100 MWe baseload
- 550°C heat for industrial processes

Turnkey delivery

- From pre-feasibility to commissioning
- Fuel and cartridge lifecycle management
- Operators are our customers

Attractive economics

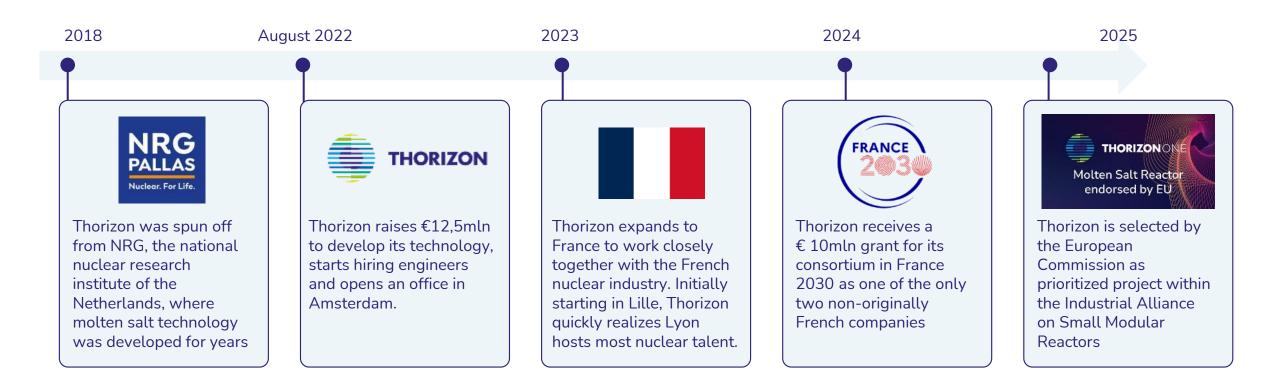
- Targeting LCOE of € 60 per MWh
- Industrialized cartridge production in series offsite





Thorizon was founded as spin-off nuclear research institute NRG Pallas

History of Thorizon



March 2025 Thorizon attracts 20 Meuro of additional investment



We rapidly onboarded a team of 45 engineers across NL and FR

Thorizon team

Our management team



Sander de Groot CTO & Co-founder 25yr nuclear R&D and projects



Kiki Lauwers **CEO** 15vr tech scale-up and management



Alexander v/d Touw **CFO**

25yr of deep-tech & scale-up finance

Margriet Hooghiemstra



in Lyon

France

~20 team members





• ~30% women

>10 nationalities





Laure Claquin COO & director France 15vr nuclear projects & management



Chief of Staff 10yr strategy, M&A and business building



Our technical advisory board



Emmanuelle Galichet e c**nam**



Rudy **Konings T**UDelft



Bertrand Morel orano



Hans Priem



Svlvain Takenouti edf

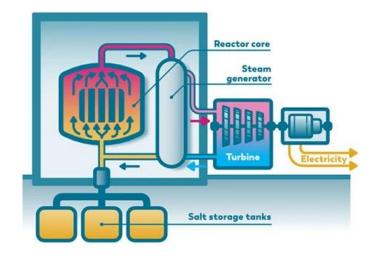


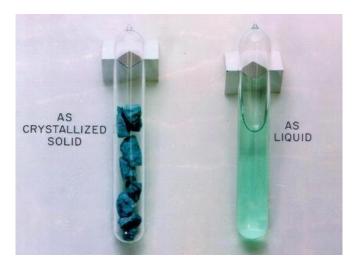
Arjan Vreeling



What are molten salt reactors?

The concept and benefits of molten salt reactors





Concept

- Innovative nuclear fission technology "Generation IV"
- "Molten salt" acts as both the coolant and the fuel
- Liquid salt mixture at high temperature and low pressure
- Fission energy heats up the molten salt

Benefits

- Inherent safety low pressure & self-correcting
- Improved waste profile reduction of long-lived elements
- Improved use of scarce nuclear resources U & alternatives
- Competitive costs high temperature & low pressure
- High outlet temperatures industrial heat applications







If Molten Salt Reactors are such a great idea, where are they?

Obstacles in Molten Salt Reactor development



The problems to be solved

1 Material Integrity Impossible to find and license reactor materials for a lifetime of >60 years due to effects of corrosion, heat, and irradiation.

2Fuel
Management

Large volume of salt is needed for operations and salt is difficult to transport and handle after use.



Thorizon solved the two main issues in molten salt reactor realization

Innovative cartridge based-core

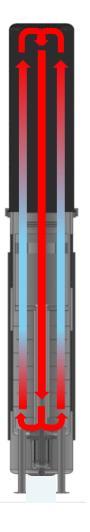
The solution

⊥Material
Integrity

- Salt is contained in cartridges that are **replaced** every 5 to 10 years.
- Containment materials are already qualified for nuclear use.

2Fuel
Management

- Fuel volume is compartmented in modular cartridges.
- Cartridges allow for transport and handling of fuel.



Thorizon's patented concept:

Exchangeable molten salt cartridges that together form a critical reactor core



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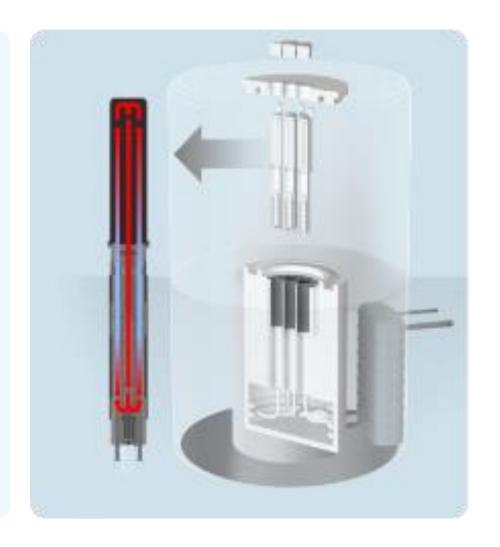
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These cartridges have many advantages

Advantages of the modular cartridge system



Additional safety

- Without active pumping, the core becomes subcritical
- Closed system with two containment barriers
- Control rod systems not in salt



Optimized path to market

- Using existing technology, materials and components
- Demonstrator with one or more cartridges



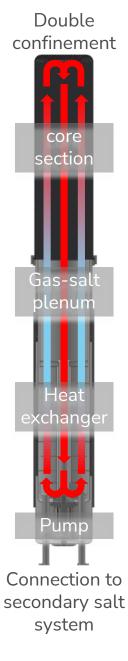
Additional flexibility

- Different fuels in different parts of the core
- Reactor spectrum adjustable
- Continuous improvement and innovation with each core load



Series production

- Reduced on site building
- Series production of primary circuit off-site
- Connects to facilities for (repetitive) reprocessing

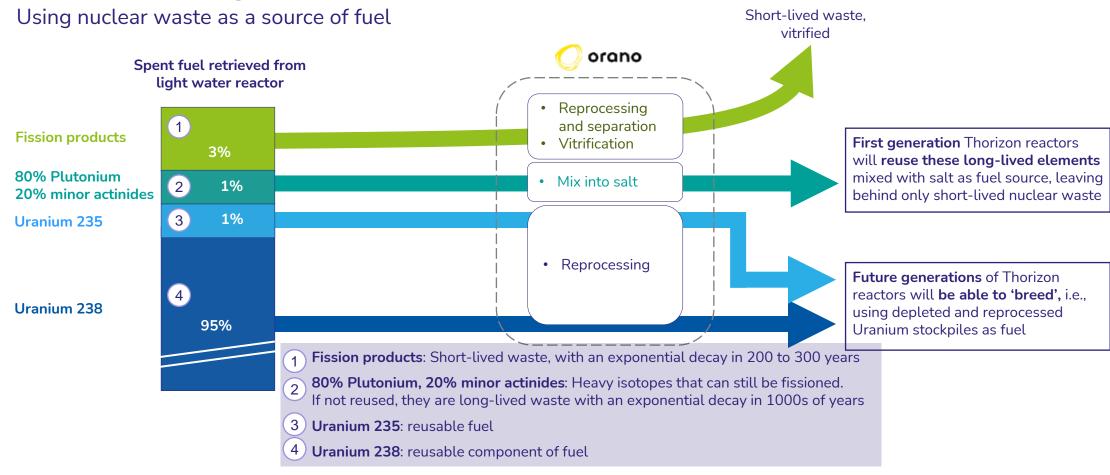




Technology & Roadmap

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<u>CIRCULAR</u>: Thorizon uses spent nuclear waste as fuel and reduce the volume of long-lived nuclear waste

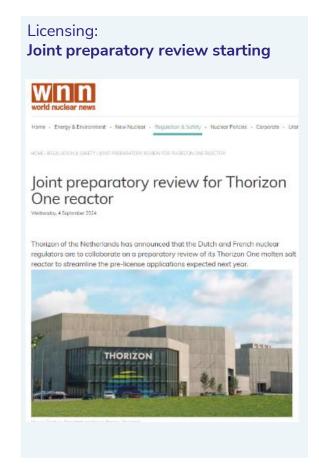


These types of reactors will make it possible to recycle not only the plutonium contained in the used fuel from current reactors, but also "minor actinides" which, to date, are not recycled and are conditioned as vitrified waste. The recycling of these materials in MSRs would make it possible to go even further in terms of nuclear safety, the recovery of materials, and reducing the quantity and lifetime of nuclear waste (to around 300 years).





Where are we today?



Prototyping & validation: Own loops + external validation









Design: Concept ready, basic design phase







<u>Prototyping:</u> In the Promosa project Thorizon can accelerate the development of component prototypes in the next 2 years

Primary containment manufacturability

- Manufacturability studies
- Manufacturing & testing of components
- Welding procedure developments
- Prototype assembly

Heat exchanger development

- Conceptual design
- Manufacturability studies
- Detailed design
- Prototype manufacturing

Salt production & purification

- Conceptual design
- Detailed design
- Realization & tests
- Pilot production

Heat exchanger testing loop

- Conceptual design
- Detailed design
- Realization and tests
- Loop operation

Location in Noord-Brabant









Nuclear innovation coalition in Brabant – granted € 4mln subsidy in shared project



Roadmap

Questions?



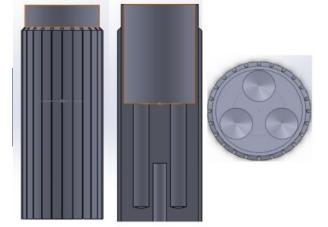


Validation: Examples

Nuclear tests



Opening of the DICE facility by Noord-Brabant deputy Martijn van Gruijthuijsen, who also has reserved support funds for Thorizon



MOCHA irradiation crucibles for molten salt

- DICE experiment at DIFFER initiated:
 - accelerator irradiation of thin samples in contact with flowing salt
 - simulating high dose irradiation damage and impact on chemical interaction



DICE facility, with right the molten salt chamber and beam target, and left the DIFFER accelerator

- MOCHA irradiation facility for neutron irradiation of molten salt in the HFR Petten is ongoing
 - Orano, Thorizon and Stellaria salts will be irradiated in molten state (> 500 C) in the HFR core.



HFR Petten

Prototyping: In a short timeframe developed 2 non-nuclear prototypes

Prototyping progress

Plexiglass Loop:

- A transparent proof-of-principle model of Thorizon's core cartridge
- Demonstration of gas relocation feature (under patent)
- Designed to optimize molten salt flow within the core

Molten Salt Miniloop:

- Small-scale test setup to study molten salt behavior and its interaction with selected containment materials
- Forced flow in operation, unique in the world

Other benefits:

- Fast design iterations based on low-cost prototypes
- Hands-on experience with operations and procedures
- Initiating supply chain









Developing a new reactor technology is not something we can do alone

Network of partners







