CORE POWER

Building the first OECD

Maritime Civil Nuclear Program

Tobi Menzies

tobi.menzies@corepower.energy

CIL-CLIMA Academic Symposium – 13th February 2025

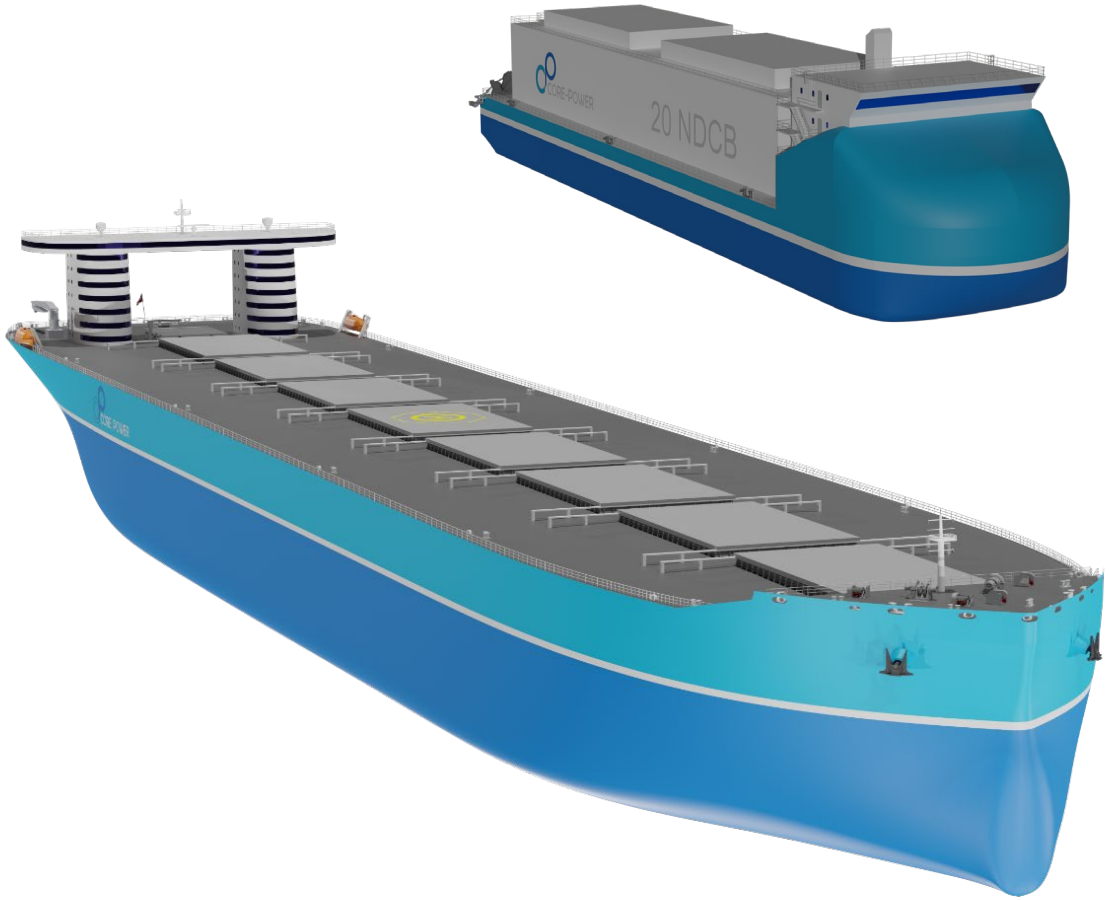
The Mission

A major industrial program for US and Allied maritime civil nuclear power backed by substantial investments from major shipping, energy, industrial, financial and venture investors.

The program will develop:

1. Commercially insurable 'GenIV' Nuclear-Powered Ships at sea and in ports, attaching to infrastructure for reverse power.

2. Floating Nuclear Power Plants (FNPPs) permanently moored in ports, nearshore environments or deep offshore for remote ops support.



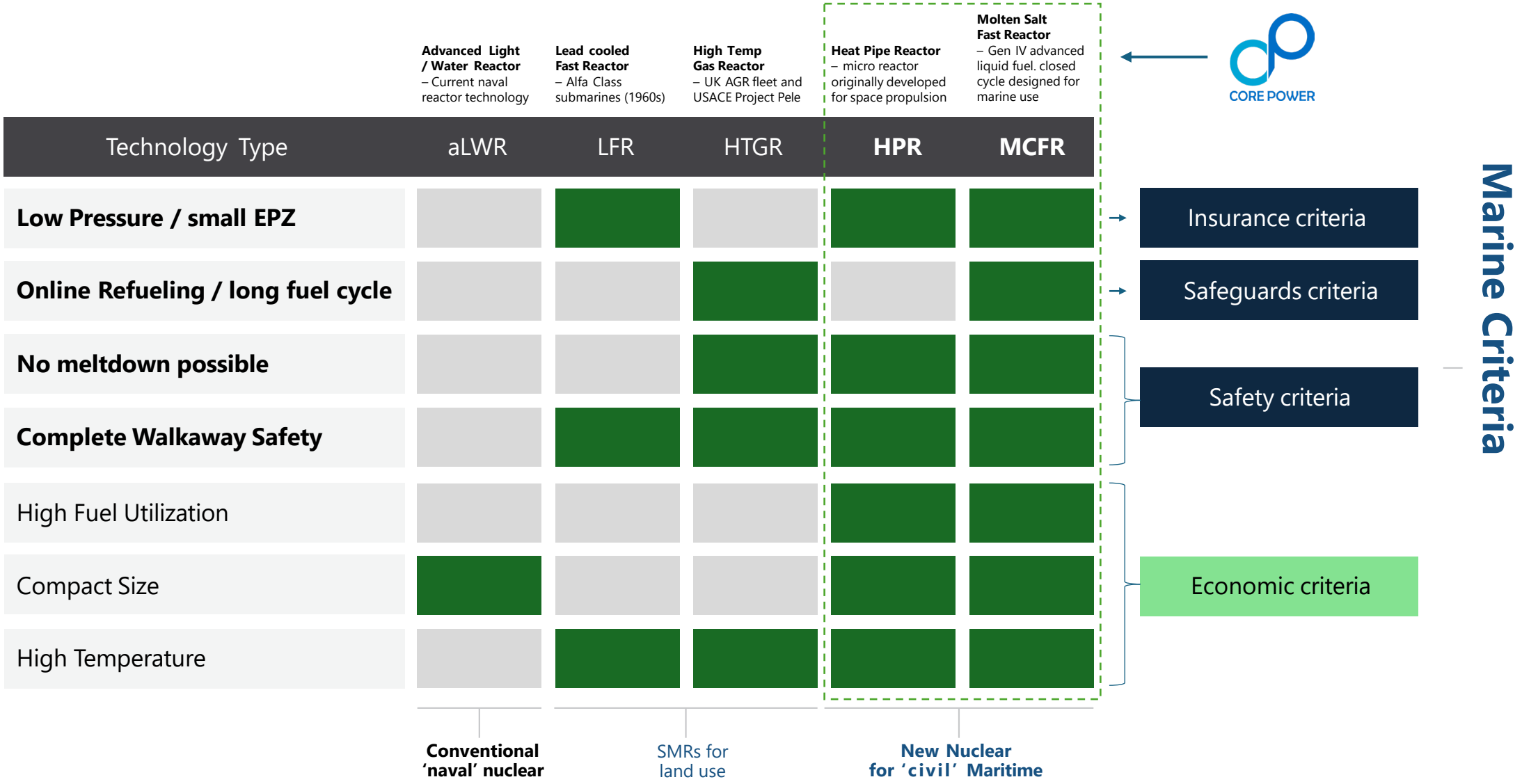
The program will deliver:

- Domestic flagged assets, providing resilient transport and logistics in the OECD.

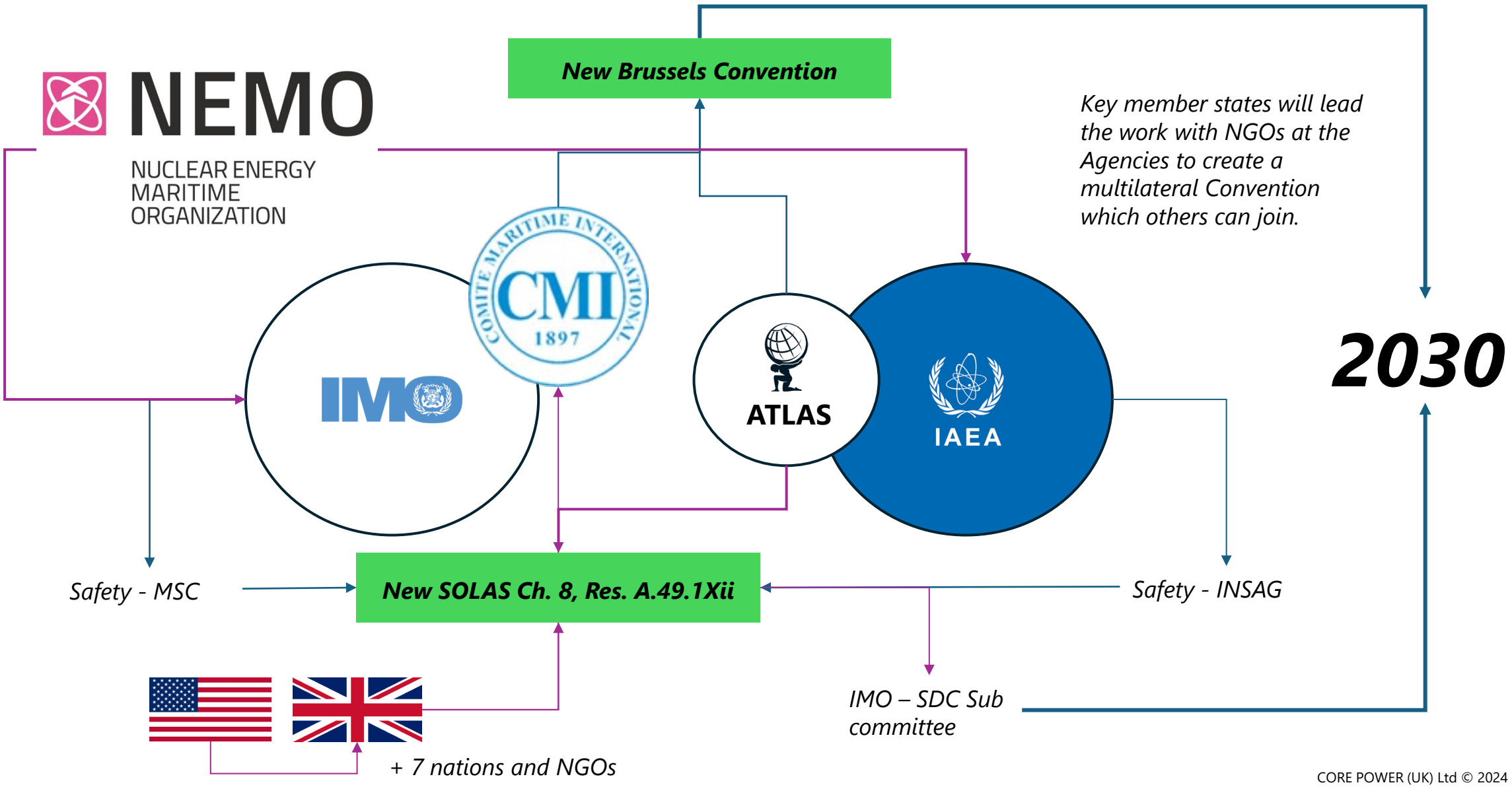
- Energy security and soft power across the OECD.

- **Dramatic energy efficiency gains with zero emissions.**

Reactor solutions that fulfil the criteria for success



A civil liability solution for port calls



NEMO

NUCLEAR ENERGY
MARITIME
ORGANIZATION

A new industry association for all stakeholders
around FNPPs and nuclear ships

"Establish a harmonized regulatory framework that allows for floating nuclear demonstration by 2030."

NEMO Membership Summary

NEMO NUCLEAR ENERGY MARITIME ORGANIZATION

1. Nuclear tech developers and vendors / project managers
2. Shipowners/operators
3. Shipyards
4. Port Authorities
5. Class Societies
6. Insurance
7. Maritime & Energy Law
8. Power offtakers / end-users

Current Member Count: 42

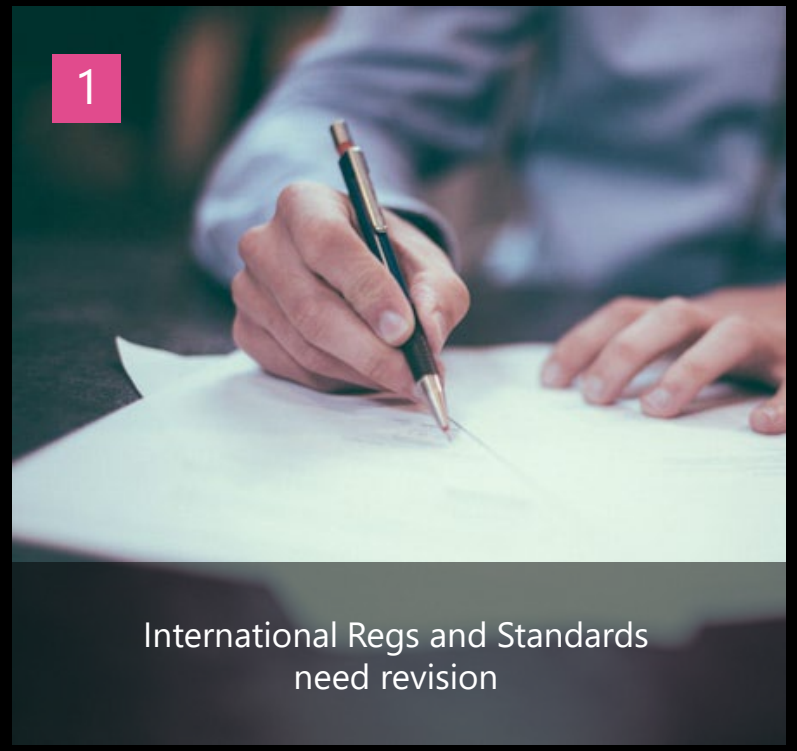
TerraPower, VARD a Fincantieri company, Westinghouse, BWXT BWX Technologies, Inc., 尾道造船株式會社 ONOMICHI DOCKYARD CO., LTD., ARC Assurance Reliability Compliance, Azolla, LR, BOREALIS MARITIME, ABS, HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING, GNSP, polyeco sustainable solutions, pillsbury, JEIL PARTNERS, CORE POWER, RINA, DNV, NuGen, nri, BUREAU VERITAS, LUCID CATALYST, KR KOREAN REGISTER, IRCLASS Indian Register of Shipping, OSM Thome

Here’s why it’s hard

NEMO NUCLEAR ENERGY MARITIME ORGANIZATION

! No previous initiative or incentive to tackle common issues

Three complicated and interwoven challenges to be solved:



Working Groups: Overview

NEMO NUCLEAR ENERGY MARITIME ORGANIZATION

Initial Set-Up featured 2 x WGs, now expanded to 3 as of Q3 2024:

1	Maritime Regulations (The "Nautilus" WG)	Looking at the application of Nuclear technology within Maritime. In particular regulatory development at IMO and supporting A.491XII.
2	Nuclear Safety, Security & Safeguards (NSSS)	Looking at the challenges and opportunities of maritime deployment from the perspective of Nuclear regulatory bodies. Shepherding progress of FNPP developments through IAEA.
3	Maritime Nuclear Liability (The "Annorax" WG)	Looking at the concept of commercial 'insurability' and the development of a suitable liability convention for floating nuclear, in the context of the 1962 Brussels Convention.

Future WG potential development:

WG4 = Seafarer Training Regimes

WG5 = Ports and Interfaces

High level roadmap to 2030+

NEMO NUCLEAR ENERGY MARITIME ORGANIZATION

2025

Maritime: **IMO agrees to revise Nuclear Code** in close dialogue with the IAEA.

2024 – 2026

Nuclear: IAEA completes gap analysis of **standards for floating nuclear.** 'ATLAS' initiative develops.

2026 – 2028

Insurance: Unified standards developed as a **foundation for Liability Convention**.

2028 – 2030

Demonstration: Member states adopt rules for floating nuclear to enter and **operate in waterways and make port calls**.

2030+

Delivery: Fit-for-purpose technology is **deployed in early 2030s**.

CORE POWER

UK Team: **CORE POWER (UK) Ltd**

Office: Bldg 5, Chiswick Business Park
566 Chiswick High Rd, London W4 5YA, UK

Tel: +44 20 4511 0400

US Team: **CORE POWER (US) Inc**

Office: McPherson Building, 6th Floor
901 15th Street NW, Washington DC 20005, USA

Tel: +1 202 560 5060

Japan Team: **CORE POWER (Japan) Ltd**

Office: Level 11, TOHO Hibiya Promenade Building
1-5-2 Yurakucho, Chiyoda-ku, Tokyo 100-0006, Japan

Tel: +81 80 9557 1440

Web: www.corepower.energy
Email: admin@corepower.energy

LinkedIn: https://www.linkedin.com/company/core-poweruk