

# Orano obtains 900 million dollars of funding from the US Department of Energy to develop new uranium enrichment capacity on US soil

Paris, 5 January, 2026

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Orano has been selected by the Department of Energy (DOE) to receive 900 million US dollars of funding to build an enriched uranium production facility in the United States of America. The total cost of the project is estimated at nearly 5 billion US dollars.

This announcement, which represents a major step forward, confirms the US government's support for the group's project to deploy an enrichment plant on the site at Oak Ridge (Tennessee). Orano is now able to address the next steps of the project, in particular, a finalization of the contract and the filing of a license application with the US Nuclear Regulatory Commission in HY1 of 2026.

The project, known as IKE\*, will help provide a new source for reliable and secure procurement of enriched uranium in the USA. It will allow the needs of operators of nuclear reactors in the USA to be secured in accordance with US regulations prohibiting the import of Russian uranium as of 2028. The new plant will also meet the growing needs of US energy utilities in the context of demand driven by artificial intelligence and data centers which require a stable, low-cost and low-carbon source of electricity.

The IKE project in the United States will complement the extension to the capacities of the Georges Besse 2 enrichment plant currently under construction in France, as Orano's first response to meeting Western energy needs. For more than 40 years, Orano's plants on the Tricastin site (Drôme and Vaucluse, France) have been supplying the world's nuclear fleet with low-carbon energy thanks to their ultra-centrifugation technology, recognized for its reliability and its low environmental impact.

Nicolas Maes, Chief Executive Officer of Orano, commented "*This is excellent news for Orano and a decisive step forward on our project for an enrichment plant in the USA! This recognition by the US authorities is an illustration of the confidence they have in our expertise and our capacity to deploy our technology to ensure robust security of supply to our customers.*"

François Lurin, Senior Executive Vice President of Orano's Chemistry-Enrichment Business Unit, added "*We are very proud to have been selected by the US Department of Energy, as a mark of confidence in the know-how of our teams. We are very eager to start writing what will be a new chapter in Orano's history with this new industrial*

## About Orano

As a leading international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 18,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow.

*facility on US soil, as we continue to deploy the project currently underway to extend the capacity of our French enrichment plant on the Tricastin site by 30%. This forward-looking project represents a major investment for the Orano group. We are keen to set the next steps in the process in motion and look forward to commencing production by the start of the next decade."*

*\*The IKE project has been named in honor of President D. Eisenhower, the 34<sup>th</sup> President of the USA, to pay homage to his "Atoms for Peace" speech given to the United Nations in 1953 on the topic of nuclear energy.*



*Illustration (non-exhaustive) of the IKE enrichment plant project, Oak Ridge, Tennessee*