

UNAUDITED

NuScale Power Corporation

Condensed Consolidated Balance Sheet

(in thousands, except share and per share amounts)

	June 30, 2024	December 31, 2023
	(unaudited)	
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 130,934	\$ 120,265
Restricted cash	5,100	5,100
Prepaid expenses	11,866	19,054
Accounts and other receivables	8,375	10,127
Total current assets	156,275	154,546
Property, plant and equipment, net	3,150	4,116
In-process research and development	16,900	16,900
Intangible assets, net	793	882
Goodwill	8,255	8,255
Long-lead material work in process	41,227	36,361
Other assets	2,633	3,798
Total Assets	\$ 229,233	\$ 224,858
LIABILITIES AND EQUITY		
<i>Current Liabilities</i>		
Accounts payable and accrued expenses	\$ 19,098	\$ 44,925
Accrued compensation	5,734	8,546
Long-lead material liability	32,445	32,323
Other accrued liabilities	1,540	1,664
Total current liabilities	58,817	87,458
Warrant liabilities	51,500	5,722
Noncurrent accounts payable and accrued expenses	24,880	—
Other noncurrent liabilities	647	1,442
Deferred revenue	78	898
Total Liabilities	135,922	95,520
<i>Stockholders' Equity</i>		
Class A common stock, par value \$0.0001 per share, 332,000,000 shares authorized, 92,486,358 and 76,895,166 shares outstanding as of June 30, 2024 and December 31, 2023, respectively	9	8
Class B common stock, par value \$0.0001 per share, 179,000,000 shares authorized, 154,464,735 and 154,477,032 shares outstanding as of June 30, 2024 and December 31, 2023, respectively	15	15
Additional paid-in capital	420,948	333,888
Accumulated deficit	(284,643)	(240,454)
Total Stockholders' Equity Excluding Noncontrolling Interests	136,329	93,457
Noncontrolling interests	(43,018)	35,881
Total Stockholders' Equity	93,311	129,338
Total Liabilities and Stockholders' Equity	\$ 229,233	\$ 224,858

UNAUDITED

NuScale Power Corporation

Condensed Consolidated Statements of Operations

(in thousands, except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Revenue	\$ 967	\$ 5,795	\$ 2,346	\$ 11,300
Cost of sales	(850)	(5,765)	(1,585)	(9,181)
Gross Margin	117	30	761	2,119
Research and development expenses	12,132	26,932	25,287	54,502
General and administrative expenses	16,827	16,323	36,186	31,018
Other expenses	13,036	12,896	25,139	28,192
Loss From Operations	(41,878)	(56,121)	(85,851)	(111,593)
Sponsored cost share	2,448	16,337	5,844	34,210
Change in fair value of warrant liabilities	(36,733)	7,199	(45,778)	6,091
Interest income	1,725	2,851	3,267	5,948
Loss Before Income Taxes	(74,438)	(29,734)	(122,518)	(65,344)
Provision (benefit) for income taxes	—	—	—	—
Net Loss	(74,438)	(29,734)	(122,518)	(65,344)
Net loss attributable to noncontrolling interests	(46,821)	(20,211)	(78,329)	(44,859)
Net Loss Attributable to Class A Common Stockholders	<u>\$ (27,617)</u>	<u>\$ (9,523)</u>	<u>\$ (44,189)</u>	<u>\$ (20,485)</u>
Loss per Share of Class A Common Stock:				
Basic and Diluted	\$ (0.31)	\$ (0.13)	\$ (0.52)	\$ (0.29)
Weighted-Average Shares of Class A Common Stock Outstanding:				
Basic and Diluted	89,553,679	72,125,375	84,569,371	70,913,646