November 7, 2025

Attention all concerned parties:

TOYO TANSO CO., LTD.
(Tokyo Stock Exchange Prime Market: 5310)

Notice Concerning the Order Received for Graphite Products for High-Temperature Gas-Cooled Reactors by Consolidated Subsidiary

TOYO TANSO CO., LTD. (Head Office: Japan, Chairman, President and CEO: Naotaka Kondo, hereinafter “the Company”) hereby announces that its consolidated subsidiary, TOYO TANSO USA, INC. (hereinafter “TTU”), has received an order from X Energy Reactor Company, LLC. (Head Office: USA, CEO: J. Clay Sell, hereinafter “X-energy”) for graphite products for use in high-temperature gas-cooled reactors (hereinafter "HTGR").

(Left) X-energy CEO Mr. Sell、(Right) The Company CEO Kondo

1. Background and Overview of the Order

TTU has received an order from X-energy for graphite core structural components (isotropic graphite IG-110) for four units of the Xe-100 small modular reactor to be delivered to Dow Inc. (Head Office: USA, hereinafter “Dow”). The IG-110 isotropic graphite material, now selected for use in the Xe-100 reactors, is known for its outstanding thermal and mechanical properties, as well as its resistance to neutron irradiation. IG-110 is a highly reliable graphite material with a proven track record in HTGRs in Japan, China and France—currently the only graphite material with such credentials in these markets.

Delivery is planned for 2028. At present, prototype production and material qualification are underway. The final design phase is expected to be completed in 2026, after which the Company will begin manufacturing and processing of IG-110.

The final order value will be determined upon completion of the design phase; however, the current estimate is approximately JPY 5 to 6 billion (based on an exchange rate of 145 JPY/USD). Revenue will be recognized over a certain period in accordance with the percentage-of-completion method, and is expected to be recorded from the fiscal year ending December 2027 through the fiscal year ending December 2028. This order has already been incorporated into the Company's Medium-Term Management Plan (2025–2029) announced in February 2025.

■Summary of the Order

・Client:	X Energy Reactor Company, LLC
・Order Details:	Graphite core structural components for four units of the Xe-100 reactor for Dow (IG-110 isotropic graphite)
・Estimated Order Value:	Approximately JPY 5–6 billion (subject to final design; based on 145 JPY/USD)
・Delivery Schedule:	2028 (planned)
・Revenue Recognition Period:	FY2027–FY2028 (planned)

In addition, the Company has signed an advance payment agreement with X-energy in preparation for the potential supply of graphite core structural components for four units of the Xe-100 reactor to be delivered to Energy Northwest (Head Office: USA), a public power utility in the United States. Further announcements will be made once the supply agreement is officially confirmed.

2. X-energy's Business - "Xe-100" High-Temperature Gas-Cooled Reactor

X-energy, founded in 2009, is a leading developer of advanced small modular nuclear reactors (SMRs) and fuel technologies, committed to delivering reliable, zero-carbon and affordable energy. The Xe-100 reactor, developed by X-energy, features a modular and intrinsically safe design that enhances safety, lowers costs and shortens construction timelines compared with other SMRs and conventional nuclear systems. X-energy is advancing the Xe-100 as a grid-scale energy solution for utilities, industrial customers, and hyperscaler. As the first advanced nuclear reactor project deployed to serve an industrial site in North America, the Xe-100 is planned for installation at Dow's chemical plant in Seadrift, Texas, providing both power and high-temperature steam.

In addition, X-energy, in collaboration with Amazon, is advancing plans to deploy SMRs, beginning a project in Washington state in partnership with Energy Northwest. X-energy is also constructing the first facility in the United States to manufacture TRISO-X fuel, an advanced nuclear fuel. Together, X-energy's portfolio is designed to deliver scalable, secure, and reliable power to meet growing global energy demand.

3. Reference

(from the Q2 FY2025 Financial Results Presentation, published August 21, 2025)

(1) Toyo Tanso's Graphite Materials Used in High-Temperature Gas-cooled Reactors

Features of high-temperature gas-cooled reactors

Several consideration and planning projects for the introduction of these next-generation multipurpose reactors are underway to meet increasing power demand.

- Using graphite as the moderator and helium gas as the coolant, these reactors feature excellent inherent safety.
- They generate high temperatures (up to 950°C).
- They can be classified into small modular reactors (SMR), micro modular reactors (MMR), etc., based on output.

➤**Applications:** Heat source for power generation, chemical plants, etc.; hydrogen production

Strengths of the Toyo Tanso Group

We are the only corporate group with a proven track record in this area, with an accumulation of know-how and irradiation data on graphite materials for nuclear power applications.

- The high reliability of our graphite materials has been demonstrated in long-term joint research with public institutions.
- Our IG-110 isotropic graphite material has been adopted in several test reactors and demonstration reactors.

➤**Track record of adoption:**

Japan Test reactor (HTTR)
China Test reactor (HTR-10)
China Demonstration reactor (HTR-PM)
France Commercial reactor (HTR)

➤**We have established a dedicated department and are currently responding to multiple inquiries.**

Unique and unparalleled graphite materials

Toyo Tanso's graphite materials feature excellent thermal and mechanical properties, as well as resistance to neutron radiation.

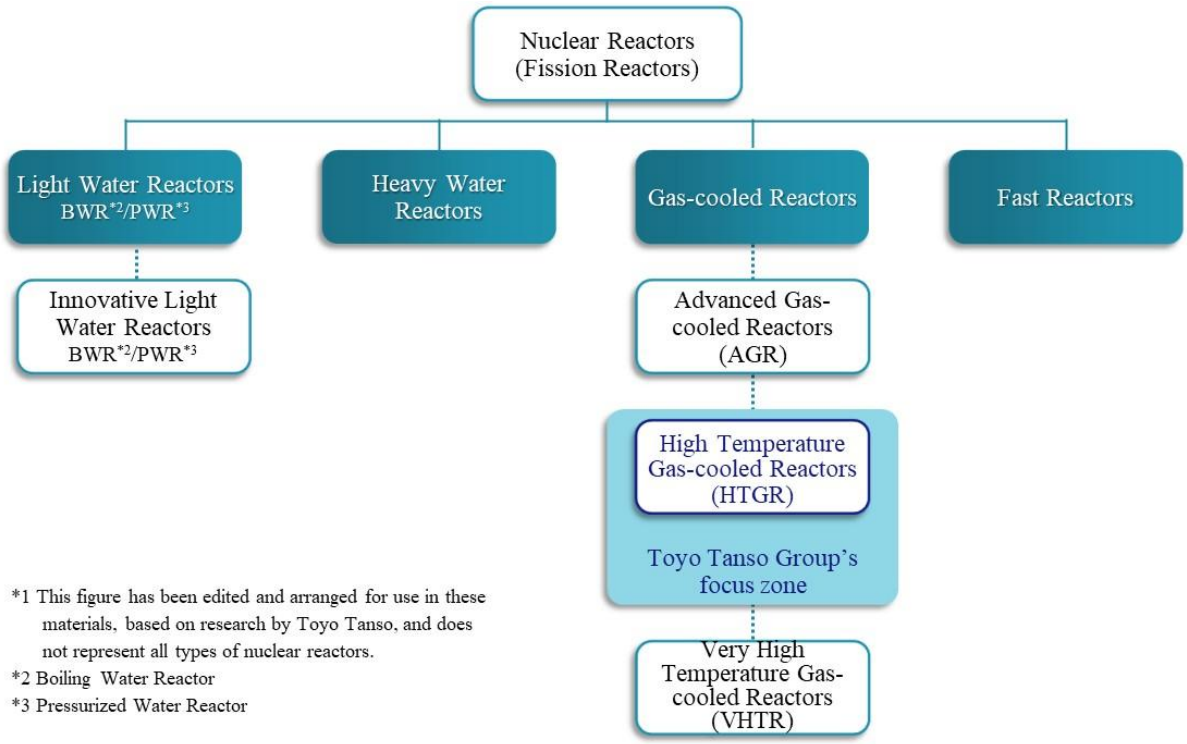
IG-110

- Excellent thermal shock resistance
- High purity
- Irradiation data already collected
- Maintain stable characteristics over long-term use
- Enable the manufacture of large materials
- Only graphite material with a proven track record in operating high-temperature gas reactors

IG-430

- Excellent thermal shock resistance
- High purity
- High strength
- Irradiation testing completed

(2) Types of Nuclear Reactors



*1 This figure has been edited and arranged for use in these materials, based on research by Toyo Tanso, and does not represent all types of nuclear reactors.
*2 Boiling Water Reactor
*3 Pressurized Water Reactor

Contact for Inquiries Regarding This Announcement

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https://www.toyotanso.co.jp/Contact/form_en/