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## Lightbridge and AREVA NP Sign Agreements to Immediately Advance Fuel Development

RESTON, Va., Nov. 15, 2017 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR) and [AREVA NP](#) signed three binding agreements that allow the companies to immediately advance development of Lightbridge's innovative metallic fuel technology and protect all associated intellectual property while they finalize their joint venture. Lightbridge is a U.S. nuclear fuel development company and AREVA NP is a leader in servicing and fueling today's reactor fleet and advancing the future of nuclear energy.

The three agreements include a Research and Development Services Agreement, a Co-Ownership Agreement and an Intellectual Property Annex. These agreements are an integral part of the contemplated joint venture and document the final agreement on intellectual property rights. The joint venture is expected to launch in the first quarter of 2018.

Lightbridge's innovative fuel technology is designed to significantly improve the economics and safety of existing and new nuclear power plants. The three agreements govern joint research and development activities, and ownership of intellectual property, including a grant of royalty-based rights of use to existing intellectual property and co-ownership (on a 50-50 basis) of new intellectual property resulting from future joint fuel development activities.

Seth Grae, President and CEO of Lightbridge, said: "With each passing day, the call for innovative solutions to improve nuclear energy's economics and competitiveness only becomes louder. The agreements we announced today enable us to immediately advance development of Lightbridge's innovative metallic fuel and represent the first concrete step toward monetization of our intellectual property. Lightbridge's innovative fuel technology is designed to make existing reactors significantly more competitive with other sources of energy, which is needed now more than ever as we witness well-run U.S. nuclear plants close early and new construction projects canceled."

Gary Mignogna, President and CEO of AREVA Inc., said: "These agreements are an important step forward in establishing our joint venture with Lightbridge to bring their state-of-the-art metallic fuel technology to market. Partnerships like this are vital to ensure that today's nuclear energy facilities have the technologies they need to operate efficiently for decades to come and can continue to provide needed low-carbon and reliable electricity."

Lionel Gaiffe, Senior Executive Vice President of the Fuel Business Unit at AREVA NP, said: "These agreements pave the way to accelerate the design, licensing and fabrication work. Our teams and experts from engineering and manufacturing are fully mobilized and very excited about this project. We are looking forward to the introduction of lead test assemblies of this promising technology. I am very proud to see an international team, both from Europe and the United States, fully integrated and working together with the team of our Lightbridge partner."

On Sept. 6, 2017, Lightbridge and AREVA Inc. (AREVA NP in North America) announced a binding Heads of Terms Agreement, which will form the basis of the Joint Venture Operating Agreement. That final agreement is expected to be signed in the fourth quarter of 2017 and will establish the joint venture.

Since 2011, Lightbridge has received valuable feedback on its fuel technology development through its Nuclear Utility Fuel Advisory Board, comprised of four leading U.S. nuclear utilities. Lightbridge also signed a letter of intent with a U.S. nuclear utility to demonstrate its fuel at a commercial nuclear power plant.

### About AREVA NP

AREVA NP is a major international player in the nuclear energy market focused on designing, building, maintaining and advancing the global nuclear fleet. In North America, AREVA NP (AREVA Inc.) combines U.S. and Canadian leadership to deliver innovative solutions and value-added technologies to support the operation of the commercial nuclear fleet and prepare for the next generation of nuclear power plants. Leveraging the expertise of its 2,300 North American employees, AREVA NP is helping its customers improve the safety and performance of their nuclear plants and achieve their economic and societal goals.

Join the energy conversation with AREVA Inc. on Twitter: @AREVA\_NP\_US, Facebook: AREVAinc, and our other social media channels.

## **About Lightbridge Corporation**

Lightbridge (NASDAQ:LTBR) is a nuclear fuel technology development company based in Reston, Virginia, USA. The Company develops proprietary next generation nuclear fuel technologies for current and future reactors. The technology significantly enhances the economics and safety of nuclear power, operating about 1000° C cooler than standard fuel. Lightbridge invented, patented and has independently validated the technology, including successful demonstration of the fuel in a research reactor with near-term plans to demonstrate the fuel under commercial reactor conditions. The Company has assembled a world class development team including veterans of leading global fuel manufacturers. Four large electric utilities that generate about half the nuclear power in the US already advise Lightbridge on fuel development and deployment. The Company operates under a licensing and royalty model, independently validated and based on the increased power generated by Lightbridge-designed fuel and high ROI for operators of existing and new reactors. The economic benefits are further enhanced by anticipated carbon credits available under the Clean Power Plan. Lightbridge also provides comprehensive advisory services for established and emerging nuclear programs based on a philosophy of transparency, non-proliferation, safety and operational excellence. For more information please visit: [www.ltbridge.com](http://www.ltbridge.com).

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