

## **Realta Fusion Partners with U.S. Department of Energy for Groundbreaking Milestone Based Fusion Development Program**

Madison, 7<sup>th</sup> June 2024 – Realta Fusion, a pioneering leader in fusion energy technologies, has signed a partnership agreement with the U.S. Department of Energy (DOE) in support of the development of commercial fusion energy. This includes funding for Realta Fusion in the first phase of the DOE’s Milestone-Based Fusion Development Program. The agreement was announced yesterday at a White House summit on fusion energy by Deputy Secretary of Energy David Turk alongside a series of additional initiatives to accelerate fusion energy development.

Under this groundbreaking agreement, Realta Fusion will leverage its innovative compact magnet mirror fusion technology to advance the DOE's mission of creating a world-leading fusion industry in the US. The Milestone Based Fusion Development Program is a key part of the White House’s Bold Decadal Vision for Commercial Fusion Energy which aims to accelerate the deployment of sustainable, clean and abundant fusion energy. Realta Fusion is one of just eight companies selected for funding in this program.



“This agreement provides funding and a framework for Realta Fusion to leverage expertise within DOE’s National Laboratories and other research institutions, and we’re delighted to be part of the select group of companies chosen by the DOE. Significantly, we will also engage with communities to earn a social license for fusion and develop the future workforce the industry needs” said Kieran Furlong, CEO of Realta Fusion.

The Milestone Program was inspired by NASA’s Commercial Orbital Transportation Services (COTS) program, which allowed public funding to be directed to fast-moving, nimble start-ups and lead to the creation of a successful private space-launch industry in the U.S. As with that program, public funds are provided only upon achievement of targeted milestones, reducing the risk for U.S. taxpayers. Realta Fusion will be contributing significant cost share towards successful completion of the milestones. The Milestone Program has a five-year timeline within which Realta Fusion will demonstrate technical progress towards a commercially feasible compact magnetic mirror fusion energy system and a design for a fusion pilot plant.

### **About Realta Fusion Inc.:**

Realta Fusion is an early-stage fusion energy company which spun out of a large ARPA-E funded project at the University of Wisconsin-Madison. The company raised a successful seed financing round in May 2023 led by Khosla Ventures and is an awardee of the Department of Energy’s Milestone Fusion Program. Realta is developing modular, compact magnetic mirror fusion energy generators as the lowest capex and least complex path to commercially competitive fusion energy. Realta is targeting the need to decarbonize industrial process heat and power as the fastest path to full-scale deployment of this technology. The company is based in Madison, WI.