

## L&T Press Release

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# Larsen & Toubro and Clean Core Thorium Energy announce Strategic Partnership in Clean Energy

**Mumbai, October 18, 2024:** Larsen & Toubro (L&T), India's leading technology-powered conglomerate offering solutions in sectors of national importance, and Clean Core Thorium Energy (CCTE), a US-based advanced nuclear fuel company, announced the signing of a Memorandum of Understanding (MoU) to collaborate on providing efficient solutions globally in clean energy through the CCTE's patented ANEEL™ fuel (Advanced Nuclear Energy for Enriched Life). The ANEEL™ fuel will promote clean energy, non-proliferation, enhanced safety, decarbonisation of hard-to-abate industries and circular economy.

The ANEEL™ fuel is made of thorium and enriched uranium developed for use in Pressurised Heavy Water Reactors (PHWR), Canada Deuterium Uranium (CANDU) Reactors and Advanced Nuclear Reactors. Proliferation-resistant ANEEL™ fuel is expected to significantly reduce life-cycle operating costs and the waste produced (by over 85% while improving safety due to its Accident-Tolerant Fuel characteristics). Also, the ANEEL™ fuel will offer added advantage of energy security by large scale deployment of thorium and reduce uranium consumption.

At a signing ceremony held in Mumbai, L&T and CCTE jointly stated that the mission of this partnership is to accelerate nuclear power deployment globally, particularly in developing countries which require large amount of carbon-free electricity for their growth.

**On the occasion, Mr Anil Parab (Whole-time Director & Sr Executive Vice President, Heavy Engineering and L&T Valves) said,** "In view of increasing demand for nuclear energy across the globe, we are in the process of identifying new opportunities to offer 'One Stop Solutions' to our customers. Establishing a world-class supply chain for ANEEL™ fuel, by leveraging L&T's manufacturing prowess, is a step in that direction. L&T will support CCTE within the purview of the Indian legal framework."

**Mr. Mehul Shah, Founder and CEO of CCTE, said:** "In partnering with a market leader like L&T with specialised expertise in engineering and manufacturing, we can realise our vision of sustainable clean and safe energy through the deployment of ANEEL™ fuel globally. This partnership will activate Indo-US civil nuclear co-operation signed back in 2008."

Under a Strategic Partnership Project Agreement with the US Department of Energy (DOE), CCTE's ANEEL™ fuel is currently undergoing accelerated irradiation testing and qualification in the Advanced Test Reactor at Idaho National Lab, and is on its way to achieving planned burn-up targets of up to 60 GWd/T. Clean Core has also been actively partnering and engaging with key industry players including regulators, utilities and suppliers to achieve the successful commercialisation of the ANEEL™ fuel by 2026.

**Background:**

Larsen & Toubro is a USD 27 billion Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing, and Services. It operates in over 50 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

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