

Natura Resources Purchases Shepherd Power; Partners with NOV to Deploy Gigawatts of SMRs in early 2030s

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- Agreement will align Natura's breakthrough reactor design with [NOV's](#) manufacturing expertise to accelerate commercial deployment of Natura's molten salt reactor (MSR) technology
- Shepherd Power's expertise in full-scale reactor deployment will accelerate Natura's ability to provide comprehensive power options for customers, including site, build, own, and operate

Natura Resources LLC (Natura), a leading developer of advanced molten-salt nuclear reactors, has acquired Shepherd Power from [NOV Inc.](#) (NYSE: NOV) and signed an agreement with NOV to advance commercialization of its small modular reactor (SMR) technology.

The agreement will align Natura's breakthrough molten salt reactor design with NOV's manufacturing, supply chain, and project management expertise to support delivery of multiple gigawatts of SMRs for data center and industrial applications between 2029 and 2032.

The acquisition adds Shepherd Power's reactor deployment expertise, including regulatory and licensing experience, to the Natura team, strengthening Natura's path to commercial deployment and enhancing the company's ability to offer a range of industrial power options for customers.

"This strategic transaction will accelerate commercialization of our MSR technology and enhance our ability to offer comprehensive power solutions to customers," said Doug Robison, Founder and CEO of Natura Resources. "Shepherd Power is a leading voice in the advanced nuclear regulatory space, having significantly contributed to commercial licensing clarity with federal and state regulators, and has expertise in the requirements to site, build, own, and operate reactors. Combined with NOV's expertise in scaling highly engineered equipment to drive down delivery costs, this transaction positions us to lead in delivering gigawatts of safe, advanced nuclear reactors within the next 5 years to support critical power needs and fuel American AI leadership."

"The power market is one of the most significant industrial growth opportunities of the next decade," said Jose Bayardo, President and COO of NOV. "Our collaboration with Natura allows NOV to bring its unmatched manufacturing and project management capabilities into an adjacent sector that demands the same rigor, scale, and reliability we have delivered to energy customers for more than a century. We believe that Natura's technology will be one of the first advanced reactors commercially available in the United States. Natura's MSR design incorporates critical safety features and leverages the existing uranium supply chain, enabling the ability to scale manufacturing of reactors that can economically produce heat and power."

As part of the transaction, NOV will become an investor in Natura and will appoint a representative to Natura's Board of Directors.

Natura is building SMRs that use liquid fuel dissolved in a molten salt mixture. This design operates at high temperature and atmospheric pressure, enhancing safety while reducing waste. It can use several fuel types, including recycled waste fuel and enables harvesting of rare medical isotopes critical for cancer treatment.

Natura's modular construction lowers capital costs compared with traditional reactors, making the company's 100-megawatt commercial-scale reactor cost competitive with other clean 24/7 baseload power generation, including natural gas.

The efficiency and design of Natura's 100-MW reactor also will make it an ideal option for produced water desalination, a critical issue for the Permian Basin and other areas of the U.S. with significant oil and gas production.

The Department of Energy's timeline for advanced reactor deployments estimates Natura's MSR-1 will be the first Gen IV reactor deployed the U.S.

The Nuclear Regulatory Commission issued a construction permit in September 2024 for the deployment of Natura's 1-megawatt reactor at Abilene Christian University. Natura expects to deploy this reactor in 2026.

Natura plans to file two commercial reactor applications with the NRC before the end of 2025 -one focused on medical isotope production and the other for grid-scale electricity generation. The company expects to deploy its first 100-megawatt commercial reactor in 2029.

About Natura Resources

Natura Resources LLC is a leading advanced small modular reactor developer committed to answering increasing domestic and global demands for reliable energy, medical isotopes, and clean water. Natura's reactors are liquid-fueled and molten salt-cooled, which enhances safety and reduces waste. With the first construction permit for a liquid-fueled reactor from the NRC, Natura has established itself as a leading force in the advanced nuclear industry, fueled by a commitment to support America's energy future. The company is privately owned and has secured more than \$120 million in private funding and a commitment of \$120 million from the State of Texas. For more information, www.naturaresources.com.

About NOV

NOV delivers technology-driven solutions to empower the global energy industry. For more than 150 years, NOV has pioneered innovations that enable its customers to safely and efficiently produce abundant energy while minimizing environmental impact. NOV powers the industry that powers the world. For more information: www.nov.com.

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