

Fluor Overview - Commitment

UAMPS - Carbon Free Power Project

Alan Boeckmann, Chairman, Fluor Corp.

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ENERGY & CHEMICALS

INFRASTRUCTURE & POWER

MINING & METALS

ADVANCED TECHNOLOGIES & LIFE SCIENCES

GOVERNMENT

DIVERSIFIED SERVICES



FLUOR[®]



Overview

- ▶ **Founded 1912** – 108 years of client service excellence
- ▶ **One of the world's largest** publicly traded **engineering, procurement, construction (EPC) and maintenance** companies
- ▶ **Designs, builds and maintains** capital-efficient facilities for clients on six continents
- ▶ **Comprehensive solutions for clients in diverse industries** - energy & chemicals, government, advanced technologies & life sciences, infrastructure & power, mining & metals and operations & maintenance market sectors
- ▶ **Global execution platform** serving clients in over **60** countries
- ▶ **Worldwide office locations; 130** offices in **35** countries and **6** continents
- ▶ **#164** on the 2019 **FORTUNE® 500** list with revenue of **\$19.2 billion** in 2018
- ▶ **53,000** employees executing projects globally



Fluor Corporate Headquarters | Dallas, Texas

We transform the world by building prosperity and empowering progress.

Global Leadership

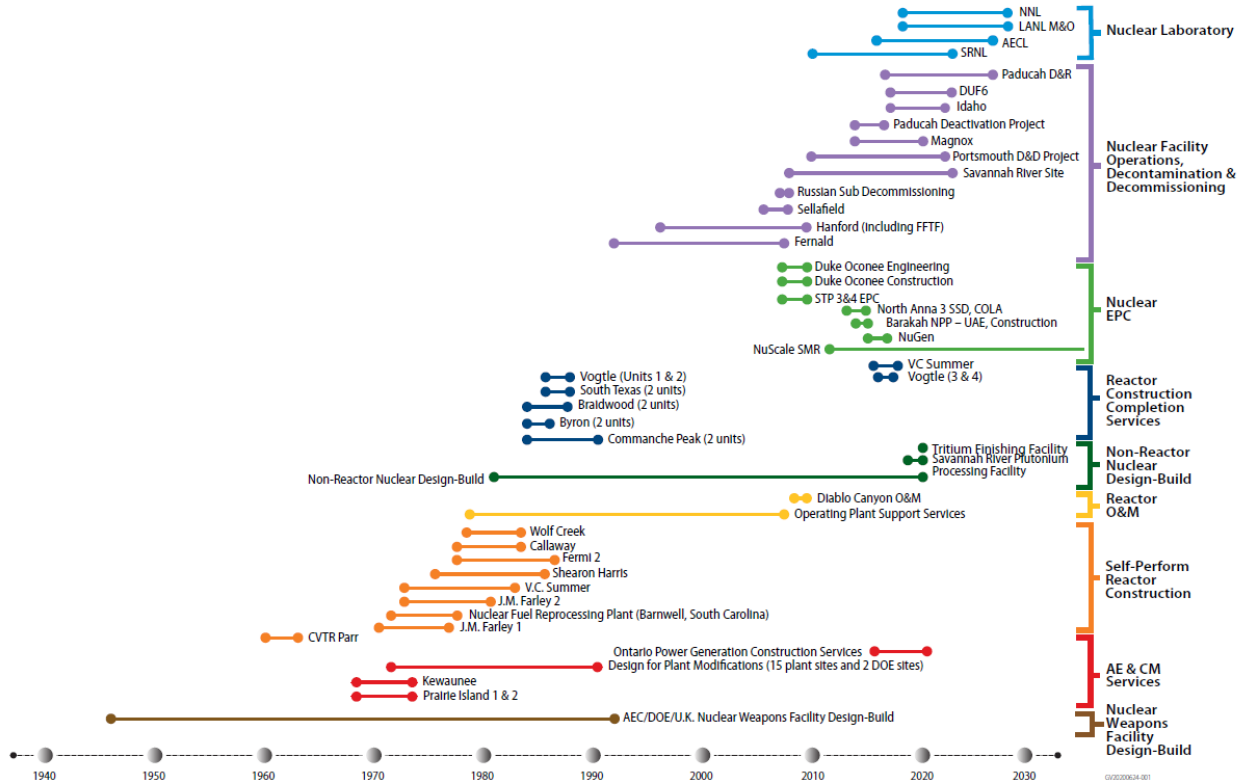
- ▶ **Most ethical** and **safest** partner
- ▶ Provides **fit-for-purpose EPC services** and cost-competitive solutions to optimize each client's capital project
- ▶ Masters **supply chain advantages** by using our global procurement network and in-country suppliers
- ▶ Trusted **partner for complex** projects in **challenging and remote environments** around the world
- ▶ Delivers **sustainable projects** through an uncompromised focus on health, safety and environmental excellence
- ▶ Consistently recognized for **industry leadership**:
 - No. 1 on *Engineering News-Record (ENR)*'s 2019 Top 100 Contractors by New Contracts
 - No. 1 on *ENR*'s 2019 list of Top 50 Contractors Working Abroad
 - No. 2 on *ENR*'s 2019 list of Top 400 Contractors



Fluor's 2018 Sustainability Report

Fluor's Nuclear Timeline

Nuclear Experience Since the 1940s



Majority Owner in NuScale

- ▶ **Since 2011**
- ▶ **92% owner (preferred shares)**
- ▶ **`\$600 million invested by Fluor to date**
- ▶ **Fluor commitment to NuScale viability and success stronger now than ever before**
- ▶ **Continue investing in 2020 to ensure the success of the CFPP**

Fluor Role Since 2011

- ▶ **Constructability reviews**
- ▶ **Modularization**
- ▶ **Cost estimating**
- ▶ **Schedule estimates**
- ▶ **Value engineering reviews - \$490 million savings to date**
- ▶ **Planning to be the EPC Contractor for the CFPP**
- ▶ **Going forward**
 - ▶ **Make CFPP a success for DOE, UAMPS, NuScale and Fluor**
 - ▶ **Make NuScale design/build a new business line in Fluor**

CFPP Support

- ▶ Fluor executive resident in UAMPS office in UTAH
- ▶ Fluor's best Project Director hand selected for the EPC delivery
- ▶ Fluor leveraging expertise resident at INL site
 - ▶ Fluor Idaho – INL Cleanup Project
 - ▶ Fluor Marine Propulsion – Naval Spent Fuel Handling Recapitalization Project (SFHP) at INL
- ▶ Fluor Corporation expertise brought to INL to solve tough technical issues at the Calcine Waste Project



EPC Approach

- ▶ Plan well, go to the field only when the design is mature
- ▶ Leverage non-nuclear safety related aspect of the NuScale design to reduce cost of the power island and Balance of Plant (BOP)
 - ▶ Note NuScale has no nuclear safety systems or components outside the reactor building – this is unique to NuScale
- ▶ Working transparently with UAMPS to identify and mitigate risks in advance
- ▶ Proven process used many times before by Fluor with great success
- ▶ Fluor has robust risk management systems
- ▶ Fluor will provide a risk optimized Lump Sum bid for UAMPS members to consider for FNTF

Commitment

- ▶ **No EPC is more motivated than Fluor to make this project successful**
- ▶ **Fluor is totally committed to deliver this successfully for UAMPS, DOE, and NuScale**
- ▶ **Fluor wants the USA to lead in SMR deployment globally**
- ▶ **Fluor wants to be a leader in building the NuScale SMR**
- ▶ **Fluor & NuScale's success relies on a very successful CFPP for UAMPS**
- ▶ **We appreciate and will reward your trust in us**