TRANSATOMIC

FF SCIENCE INVESTS $2 MILLION TO SUPPORT TRANSATOMIC POWER'S BREAKTHROUGH NUCLEAR REACTOR

Company Will Begin Experimental Testing and Refine Computer Models

CAMBRIDGE, Mass. and SAN FRANCISCO, California – August 5, 2014 – Transatomic Power, developers of a breakthrough in nuclear reactor design, announced today that FF Science, an investment vehicle of Founders Fund, has invested $2 million to assist the company with its seed stage development. The funds will be used for bench-top laboratory testing and refinement of the company's designs and computer models.

"We believe there are massive opportunities for innovation across all parts of the energy sector, ranging from technologies to improve production and transmission to new methods of baseload generation, like the Transatomic Power reactor. Transatomic has the potential to make nuclear energy clean, safe, and affordable, providing a low-cost source of carbon-free power and consuming the waste of older reactors currently in operation," said Scott Nolan, Partner at Founders Fund.

"We appreciate FF Science's commitment to invest in technology for a bolder, brighter future for all of humanity," said Chief Executive Officer Dr. Leslie Dewan, "We are eager to commence key materials tests."

Transatomic Power is based on inventions developed by Dr. Dewan and Mark Massie while graduate students in the MIT Department of Nuclear Science and Engineering. The reactor uses nuclear fuel dissolved into a molten salt, rather than the solid fuel of conventional nuclear reactors. This liquid fuel makes it possible to generate power at atmospheric pressure, greatly reduce the creation of long-lived nuclear waste, and improve safety and cost. The basic approach was demonstrated in the 1960s, and now the pair has developed key material and design improvements that could increase the reactors effectiveness up to 100-fold and transform the nuclear industry.

The company's Chairman is Ray Rothrock, an MIT nuclear engineer who was formerly a General Partner at Venrock and Chair of the National Venture Capital Association. The company is also supported by an all-star Technical Advisory Board that includes Dr. Todd Allen, Deputy Director at the Idaho National Laboratory (INL); Dr. Ken Czerwinski, Director of the University of Las Vegas (UNLV) Radiochemistry Program; Dr. Michael Corradini, Wisconsin Distinguished Professor of Nuclear Engineering and Engineering Physics at the University of Wisconsin-Madison; Dr. Ben Forget, current Chair of the Reactor Physics Division of the American Nuclear Society and an Assistant Professor at MIT; Dr. Jess Gehin, a Senior Program Manager at the Oak Ridge National Labs and Adjunct Associate Professor in the Nuclear Engineering Department at the University of Tennessee; Dr. Richard Lester, Head of the Department of Nuclear Science and Engineering at the Massachusetts Institute of Technology (MIT); and Dr. Regis Matzie, former Senior Vice President and Chief Technology Officer for Westinghouse Electric Company. Technical advisors serve in an individual capacity and not as representatives of their respective institutions.

About Transatomic Power Corporation

Transatomic Power is the world's leading technology innovator in the field of liquid fuel nuclear reactors. The company is based in Cambridge, MA and is privately funded. A technical white paper is available on the company's website. Visit http://www.transatomicpower.com/

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