All Updates
March 2024
November 2023
October 2022
January 2022
December 2020
February 2020
October 2019
January 2019
February 2018
January 2018
September 2017
May 2017
January 2017
August 2016
May 2016
January 2016
August 2015
April 2015
August 2014
April 2014

UxC Update

March 2024

A periodic newsletter to keep our clients up-to-date on developments within our company

UxC has been active on multiple fronts since our last update. The following presents our team's recent accomplishments and discusses our plans for the remainder of this year.

UxC Turns 30!

It's hard to believe, but UxC celebrated its 30th anniversary this March. Founded in 1994 by Jeff Combs as a research, analysis, and consulting affiliate of The Uranium Exchange Company, UxC has grown into a world-leading provider of nuclear market research, data, and analysis. We're thrilled to have contributed to the nuclear industry over the past 30 years, and we look forward to supporting the industry for decades to come.

30th Anniversary Celebrations

UxC is pleased to announce a special anniversary party during the WNFM Annual Meeting in Atlanta, Georgia (our company's hometown) on the evening of June 3rd. We will be welcoming industry friends and guests to the Rosé & Rye rooftop bar (atop Hotel Colee at 3377 Peachtree Rd NE) in Buckhead from 8:00 pm to 11:00 pm for complimentary drinks and refreshments. We look forward to a fun night as we celebrate together. All WNFM attendees are welcome to join the party, so please save the date!

UxC will also be holding a special anniversary event for all participants during our Nuclear Fuel Training Seminar in Atlanta on June 26th.

Nuclear Fuel Training Seminars

Registration is now open for our upcoming Nuclear Fuel Training Seminar in **Atlanta, Georgia, USA on June 24-27, 2024** to be held at the Intercontinental Hotel Buckhead. We look forward to welcoming participants from across the globe to what has become a premier nuclear industry event. Seats are filling up fast, so if you want to participate, we encourage you to register soon!

Save the Date for 2025! We are also now preparing for our next seminar in Vienna, Austria, which we are targeting for the last week of June in 2025 at the Hilton Vienna Plaza.

For additional information regarding UxC's training seminars, please contact Eric Webb.

Speeches, Articles, and Achievements by UxC Personnel

UxC experts have been quite busy in recent months contributing to various industry publications, events, and media interviews.

Jonathan Hinze, President, has participated in a number of public speaking engagements recently. In late January, Jonathan joined Bloor Street Capital's Virtual Uranium Conference. A full replay of the interview can be found here.

Also in January, Jonathan conducted a virtual Nuclear Fuel Market Seminar for staff at the Pacific Northwest National Laboratory.

In February, Jonathan sat down with the team at Veriten to record an episode of their Gener8 podcast series. The full podcast is available here.

Jonathan was also interviewed by numerous media outlets over the past few months, featured in stories by *The Wall Street Journal*, *MarketWatch*, *Bloomberg*, *The Economist*, *Reuters*, *Le Figaro*, *Daily Mail*, *Financial Times*, *CNBC*, *Nikkei*, *Yomiuri*, *Grant's Interest Rate Observer*, and *S&P Global Intelligence*.

Nick Carter, Executive Vice President, Uranium, gave a virtual presentation on "Uranium Market Overview" to the OECD Nuclear Energy Agency's recent Uranium Group meeting on February 14-15, held in Paris, France.

Recent and Upcoming Special Reports

At the end of 2023, UxC issued two new reports, and we have plans for several others to be published later this year.

Recent Special Reports:

Conversion & Enrichment Supplier Assessments (CESA)—In December, UxC published its annual CESA report, which offers profiles of each supplier in the conversion and enrichment markets, as well as unbiased, quantitative evaluations of the major suppliers through a detailed risk matrix approach. CESA allows utilities to compare suppliers and gauge the relevant risks within their current and potential future supply portfolios. For suppliers, investors, and others active or interested in following conversion and/or enrichment supply, CESA provides an independent and unique evaluation methodology to identify how each supplier ranks within the current fuel cycle market. CESA is discounted for subscribers of the *Conversion Market Outlook* and *Enrichment Market Outlook*.

Uranium Suppliers Annual (USA)—Also in December, UxC issued its latest USA report, which contains comprehensive data and information on all the world's uranium suppliers, including detailed sections on primary, domestic, and planned producers; junior/exploration companies; and intermediaries. Included in the USA are future production forecasts, operational considerations, supplier/project risk analyses, production cost estimates, mill capacities, project reserves, and supplier/facility summaries. The report also examines supplier marketing strategies, allowing buyers to understand the capabilities and motivations of suppliers, as well as the political, social, and economic environments in which they operate. The USA is discounted for subscribers of the *Uranium Market Outlook*.

Upcoming Special Reports:

Global Nuclear Fuel Inventories (GNFI)—UxC plans to publish the fifth edition of its biennial special report on *Global Nuclear Fuel Inventories* in mid-2024. The new GNFI report will include further enhancements over previous editions to provide the latest information and insights related to nuclear fuel inventories around

the world. This includes updated data and analysis of all utility, supplier, trader/financial, and government inventory levels, plus new insights into the level of utility forward coverage rates and their evolution in the coming years. The GNFI also contains forecasts for future inventory buying and disposition as well as a look at inventory policy impacts on the uranium, conversion, and enrichment sectors. Plus, the GNFI offers analysis of the market impacts of inventories and key considerations for all market entities. The GNFI is discounted for subscribers to any of the front-end *Market Outlook* reports.

Small and Advanced Reactor Fuel Analysis (SARFA)—Last October, UxC issued a groundbreaking report on *Small, Advanced, and Micro Reactor Assessments* (SAMRA), which profiles the leading SAMR technologies, analyzes global demand for SAMRs, and presents unbiased forecasts for future SAMR deployments through 2050. Given the unique nature of many of these emerging designs, UxC's latest SARFA project will analyze the nuclear fuel cycle aspects of SAMRs, including independent projections for SAMR-related fuel demand, fuel supply chain assessments, and the potential market implications for all fuel cycle sectors (e.g., uranium, conversion, enrichment, fabrication, spent fuel management, etc.). With the potential rapid expansion in SAMRs around the world, now is the time to delve deeper into the future SAMR fuel cycle. UxC's new SARFA report is targeted for publication in late 2024.

Tellus Museum

UxC Chairman Jeff Combs is working with the Tellus Science Museum in Georgia on developing a permanent exhibit on the energy transition, including the role of nuclear energy. Tellus has retained two design firms to present concepts in April for the energy transition exhibit. UxC has been a major sponsor of Tellus for several years and will participate in these design meetings. Over the past five years, Tellus Science Museum, an affiliate of the Smithsonian Institution, has ranked as one of the top five science museums in the U.S. in surveys by *USA Today*.

For more information on UxC activities and reports, please visit our website at www.uxc.com.