ESN
ENERGY SYSTEMS NETWORK

Building an Energy Ecosystem®

Iowa Nuclear Energy Task Force
Meeting 1

February 23, 2026

Iowa Nuclear Task Force Meeting Agenda

- **10:00 – 10:05 am | Iowa Nuclear Task Force Call to Order, Attendance**
  Dr. Mark Nutt, Iowa Nuclear Task Force Members
- **10:05 – 10:10 am | Iowa Nuclear Task Force Background, Rules of Engagement**
  Kristin Hanks-Bents, IEDA
- **10:10 – 10:45 am | ESN & Member Organization Introductions, Background, Interest in Nuclear Sector**
  Becca Gillespie, Iowa Nuclear Task Force Members
- **10:45 – 11:30 am | Level Setting: Intro to New Nuclear**
  Dr. Mark Nutt, Becca Gillespie
- **11:30 – 11:55 am | Guided Discussion**
  Dr. Mark Nutt, Becca Gillespie
- **11:55 am – Noon | Iowa Nuclear Energy Task Force Resources, Meeting Details**
  Becca Gillespie
- **Noon | Close Out**
  Dr. Mark Nutt

Iowa's Nuclear Energy Task Force

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- Executive Order 17, Signed January 5th , 2026
- Purpose: "to advise the Governor, the General Assembly, and relevant state agencies on the development and advancement of nuclear energy technologies and infrastructure in Iowa."
- Duties
  - Identify state's role in deploying and using nuclear reactors
  - Explore opportunities for federal engagement
  - Assessing emerging technologies including SMRs & fusion energy
  - Identify federal and state regulatory barriers to deployment of reactors
  - Ensure Iowa develops a highly-skilled workforce to support nuclear energy sector
  - Barriers to development of nuclear supply chain
  - Recommend waste management best practices
  - Evaluate opportunities for economic growth
- Task force can form subcommittees, as needed
- Report Due: July 4, 2026

ESN Introduction

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Energy Systems Network

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- **Energy Systems Network (ESN)**, launched in Indianapolis in 2009, is a non-profit initiative focused on accelerating the **advanced energy technology and transportation sectors.**
- ESN has incubated and launched more than **$1 billion** in joint ventures, multi-company partnerships, and start-up across the energy and mobility industries, including alternative fuel transportation, smart grid, transmission and distribution, energy generation, and energy efficiency markets.
- Funded under a grant from the IEDC to advance economic development opportunities related to SMR's, including this effort to form a consortium and advance an early-stage development of a new SMR power plant.

$1B
INVESTMENT
in projects since 2009

12
FORTUNE 500 AND GLOBAL COMPANIES
participating as partners

5
NEW BUSINESSES
incubated or launched
SINCE 2009

ESN – Nuclear Activities

2024
ESN contributed to SMR report for IOED (Purdue lead)

Nov 2024
C2N+AI consortium formed (IN/KY/WV)

Jan–Apr 2025
Applied for DOE funds for coal-site siting studies

Jun–Aug 2025
Established interest in 2–3 sites to pilot C2N+AI's site selection and evaluation

Nov–Dec 2025
Published Nuclear Financing Options Report & presented to Nuclear Indiana Coalition

Jan 2026
Began Facilitation and Support contract for Iowa Nuclear Energy Task Force

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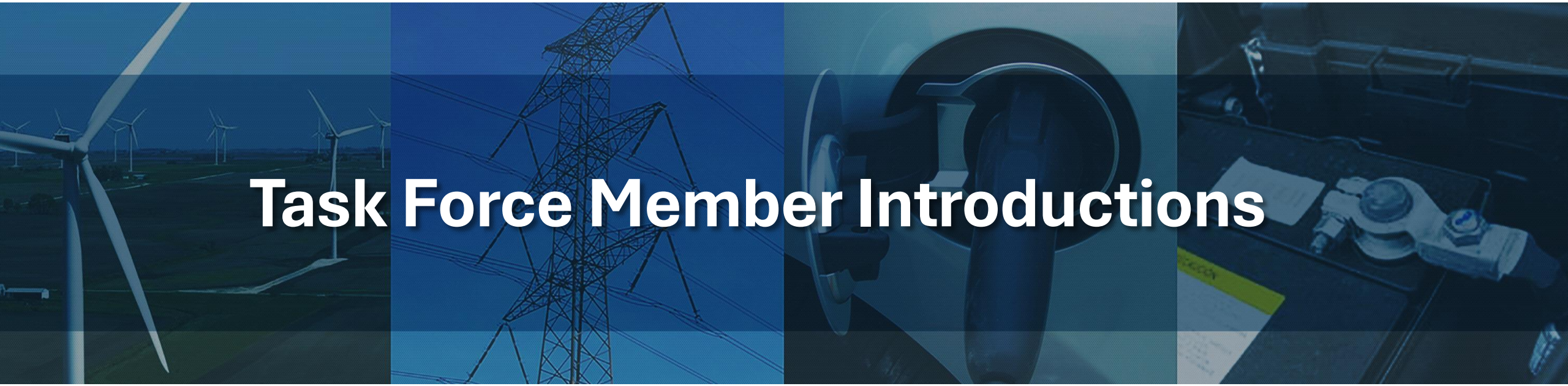


Task Force Member Introductions

Iowa Utilities Commission

Nuclear Energy Task Force
February 23, 2026

Iowa Utilities Commission

- Independent, Quasi-Judicial, Quasi-Legislative Body

- Three Commissioners
  - Serve staggered six-year terms
  - No more than two from the same political party
  - Appointed by the Governor
  - Confirmed by the Iowa Senate

- Current Commissioners
  - Sarah Martz (Chair)
  - Joshua Byrnes
  - Erik Helland

Iowa Utilities Commission Role and Authority

- The IUC primarily regulates the rates, safety, and service of utility companies.
- The IUC is also charged with issuing permits for various types of energy infrastructure projects under Iowa law.
- The IUC grants generating certificates, or a grant of authority, for anyone wishing to construct a generating facility as defined in Iowa Code ch. 478A.

Iowa Utilities Commission Role and Authority

- The IUC has regulatory authority over the investor-owned utilities and limited authority for the municipal electric and rural electric cooperative utilities in Iowa.

- Any person or entity that wishes to construct, erect, maintain, or operate a transmission line over 69 kV outside of city limits across the state must first obtain a franchise from the IUC.

IOWA STATE UNIVERSITY
OF SCIENCE AND TECHNOLOGY

ISU: An 1858 land grant Tier 1 research university with 31,000+ students &100+ majors.

- 8 colleges: Agriculture and Life Sciences, Business, Design, *Engineering*, Human Sciences, Liberal Arts & Sciences, Veterinary Medicine, and the Graduate College
- Strengths: Agriculture, *Engineering*, Veterinary Medicine.
- Ames National Laboratory, renowned for materials science research, particularly in rare-earth metals, magnetic materials, and high-purity metal preparation.

College of Engineering:

- 8 departments: Aerospace; Agricultural & Biosystems; Chemical & Biological; Civil, Construction & Environmental; *Electrical & Computer*; Industrial & Manufacturing Systems; Materials Science; Mechanical.
- Strengths: Advanced materials & manufacturing, engineered medicine, engineering education, *energy systems*, resilient infrastructures, and secure cyberspace/autonomy

Energy systems, 3 areas:

- Production, transmission, distribution & storage: *Electric Power Research Center (EPRC)*
- Alternative energy: Bioeconomy Institute, Biorenewable chemicals, Office of Biotechnology
- Efficient energy utilization: Building energy use (Mechanical Engineering)

ISU discontinued its nuclear engr BS, & MS/PhD programs in 1993 & 1997, respectively.

We are considering to what extent some level of restart might be appropriate.

James McCalley: Background & Interest

- **1985-1990: Transmission planning engineer, Pacific Gas & Electric**
- **1992: Ph D, EE, Georgia Tech**
- **1992-now, Professor of Electrical & Computer Engineering, ISU**
  - **R&D/ teach in electric power systems**
  - **Close affiliation with the ISU Electric Power Research Center**
  - **Research interest in long-term generation & transmission planning**
  - **Principal Investigator of IEDA-funded "Planning Iowa Energy (PIE)" project**

    ➔Identify several 25-year plans (what, when, where, how much GTD), to position Iowa's low carbon electric infrastructure to perform well under normal/extreme events & cndts.

    ➔Future nuclear power generation in Iowa is of high interest within this project.

    ➔See home.engineering.iastate.edu/~jdm/pie/index.htm.

Questions to Answer in Preparing for Iowa Nuclear Task Force Activities

1. What recent actions at the Federal level stimulate nuclear power growth?
2. What other states have ongoing nuclear power activities?
3. Why might it be a good idea to build nuclear power plants in Iowa?
4. Who are likely players in building/owning/operating nuclear power plants in Iowa?
5. What are possible sites in IA for advanced nuclear?
6. What is the current status of Duane Arnold Energy Center?
7. Does Iowa have educational processes to supply labor force? Who does?
8. What are the most promising advanced nuclear technologies?
9. What are cost ranges & benefits; how do these compare to other technologies?
10. What options exist for addressing spent fuel?

Alliant Energy: At a Glance

Our purpose: Serve customers and build stronger communities

1 million electric customers
430,000 gas customers

~3,000 dedicated employees

Top 5 largest regulated wind and solar owner-operator[1] – lowering fuel costs

Balanced energy mix including natural gas and renewables

Mayuri (May) Farlinger

- President of Alliant Energy's Iowa energy company and VP of Energy Delivery
- Joined as an intern in 2004
- Roles with increasing levels of responsibility in Finance, Audit, Regulatory, Account Management, Field Engineering, Customer Renewables, Revenue Management, Operations

Actively involved with:

- Iowa Energy Center Board of Directors
- Iowa Business Council Board of Directors
- Iowa Utility Association Board of Directors
- Cedar Rapids Economic Alliance Board of Directors
- MEA Energy Association Board of Directors

[1]By megawatt; slide updated 2/11/26

Alliant Energy

Enhancing Customer Value

Responsibly powering growth

- Alliant Energy is at the forefront of the energy transition
- We're leading the way with an all-of-the-above energy mix approach that includes new, traditional and renewable energy sources to deliver what matters most to customers, communities
- Investing in existing capacity resources to accelerate load growth
- Advancing natural gas to enhance efficiency and capacity
- Collectively designed to meet demand for future phases of economic development (including data center opportunities)

Investments enhance resiliency and safety, reduce cost

- Investing in infrastructure with safe, reliable energy resources extends the flexibility, efficiency, capacity and optionality of existing resources
  - Result: Helps grow communities and local economies, increases jobs and attracts new businesses
- Top tier reliability scores across company (SAIDI/SAIFI)
- Technology investments to enhance productivity and efficiency

Protecting customers

- Our blended energy mix minimizes cost spikes, ensures gradual and fair rate adjustments while keeping bills as low as possible for all Iowans
- Minimizing tariff exposure, safe harboring energy storage and wind capex to protect tax credits
- Technology investments that reduce operating costs, enhance customer experience

Alliant Energy

Why nuclear

Advanced nuclear technologies

Expected to become a more cost-effective, carbon-free, 24/7 option – while maintaining grid reliability and resiliency.

Nuclear to become vital component of energy mix

Expected to strengthen our opportunity to achieve our aspirational 2050 net-zero greenhouse gas emission goal.

Broad bipartisan support

At both the federal and statewide levels, nuclear energy is well-positioned to strengthen energy security across the country.

Jobs

U.S. nuclear energy sector directly employs more than 70,000 people in high-quality, long-term jobs:

- 500-800 jobs per power plant
- 9,000 workers employed at peak construction
- nuclear power plants invest $100 million in labor, per year

Customer costs matter

Must consider affordability and risk. While nuclear is a capital-intensive investment it delivers lower (and less variable) fuel costs as well as community benefits for generations to come. The dynamics are changing quickly and Iowa must be ready.

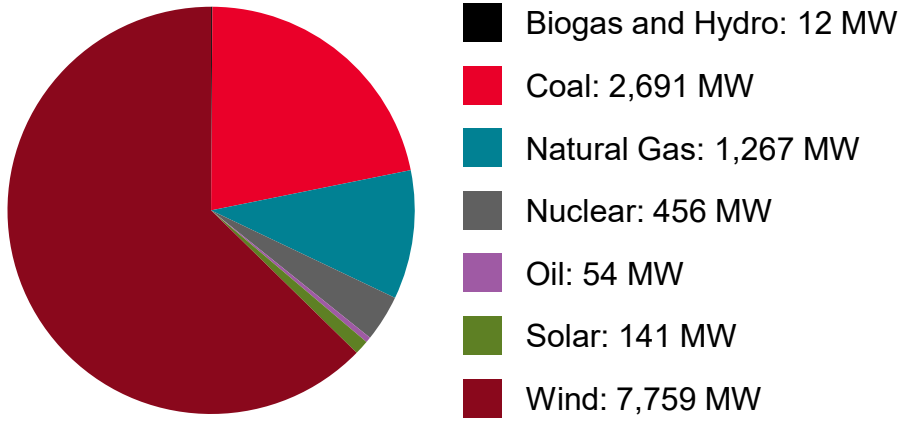
Source for Jobs stats: nei.org/advantages/jobs

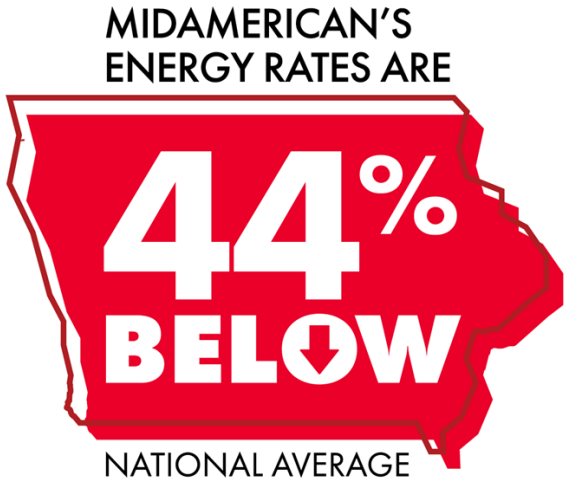
MidAmerican Energy

MidAmerican's all-of-the-above generation portfolio offers reliable, affordable and sustainable energy to meet customers' growing demand for electricity

2025 GENERATION CAPACITY

12.4 GW Owned and Contracted





1.6+ million electric and natural gas customers in Iowa, South Dakota, Illinois and Nebraska

3,100 employees

420+ communities served

Electricity delivered across more than **29,000** miles of power lines

More than **14,000** miles of natural gas systems

Obsessively, Relentlessly **At Your Service**

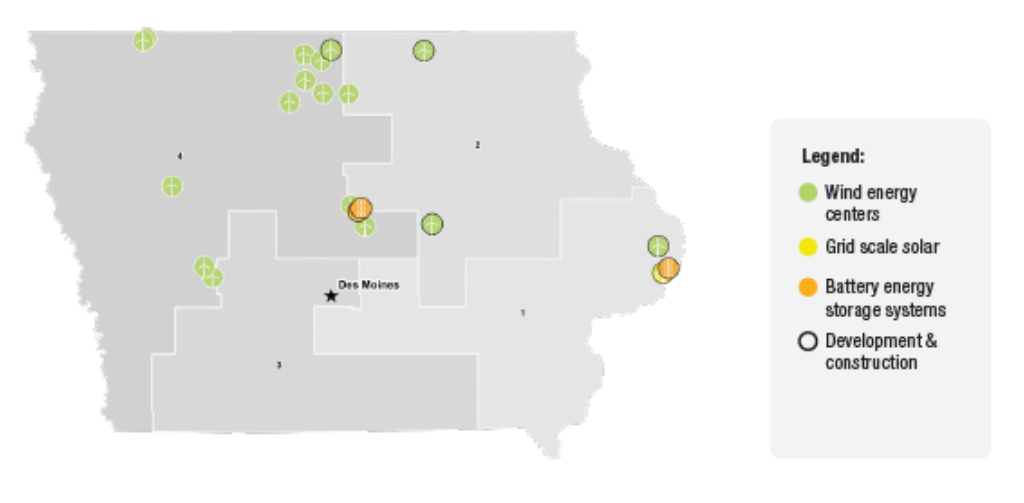
NextEra Energy Resources

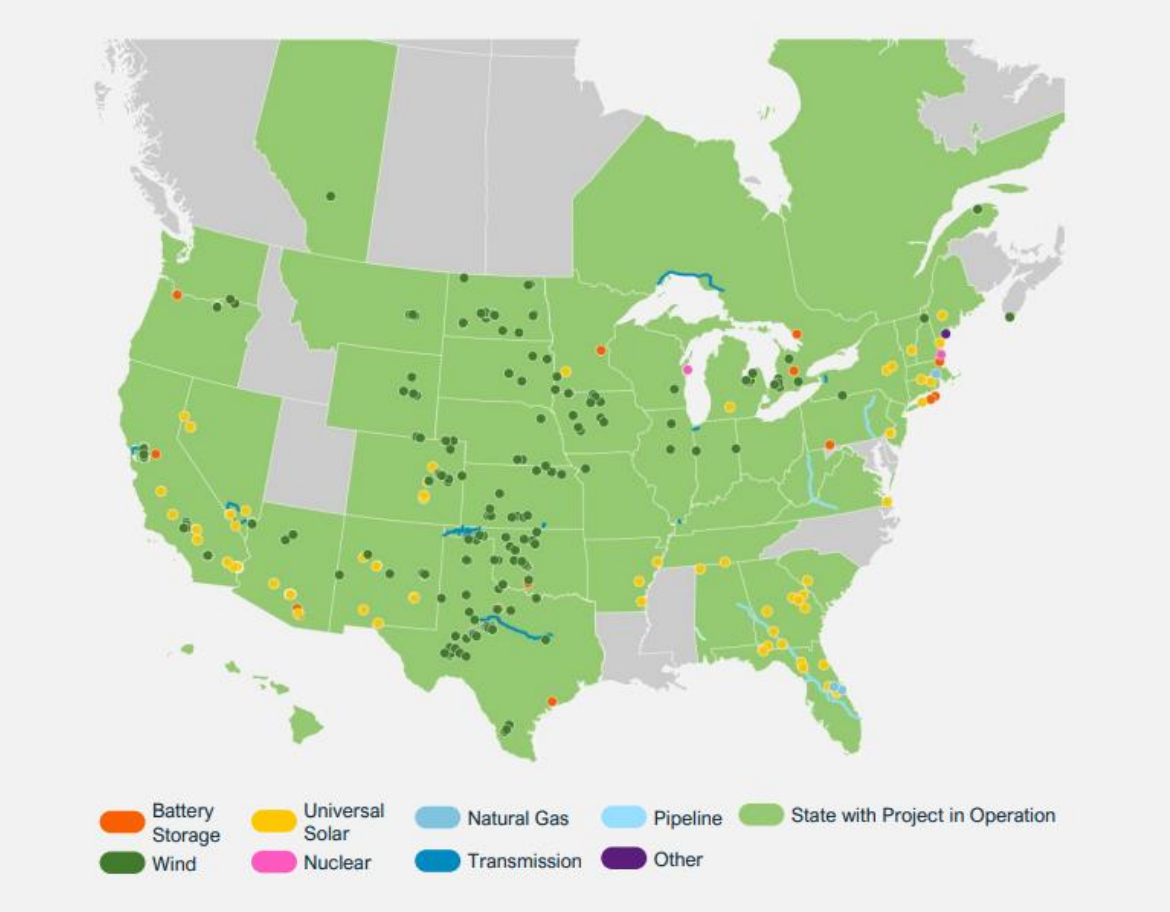
Lane Witten, Vice President – Development

Feb. 23, 2026

About NextEra Energy and NextEra Energy Resources (NEER)

- Over $100 billion invested in energy infrastructure across North America in the past decade[1]
  - NEER operates more than 33 GW of nuclear, natural gas, wind, solar and battery storage[2]
- Over $3 billion in energy infrastructure projects across Iowa[3]
  - NEER operates energy facilities across Iowa totaling nearly 1,500 MW of installed capacity[4]





1. Investments include NextEra Energy Resources, LLC and affiliated parent companies of NextEra Energy, Inc., NextEra Energy Resources' parent company.
2. Net generating capacity as of Dec. 31, 2024.
3. Represents total investments from NextEra Energy Resources.
4. As of July 2025.

We build, own and operate all forms of energy

- Owner and operator of the largest electric utility in the U.S.
- Operates America's largest gas-fired generation fleet
- World leader in renewables[1]
- World leader in energy storage
- Operates one of America's largest nuclear fleets
- America's leading transmission utility and leading competitive transmission developer
- Co-developed the last new multi-state natural gas pipeline in the U.S.
- Industry leader in artificial intelligence and technology

No one does more to support America's energy infrastructure than NextEra Energy

1. Renewables include wind and solar

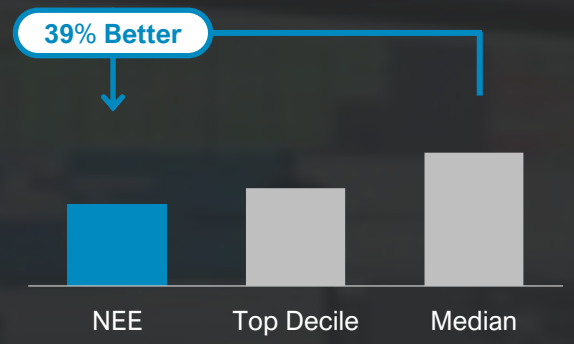
Our operating scale sets us apart

Shared Resources:

- Supply Chain
- Engineering & Construction
- Operations
- AI & Data Analytics
- Remote Operations Center
- Balance Sheet
- Talent & Expertise

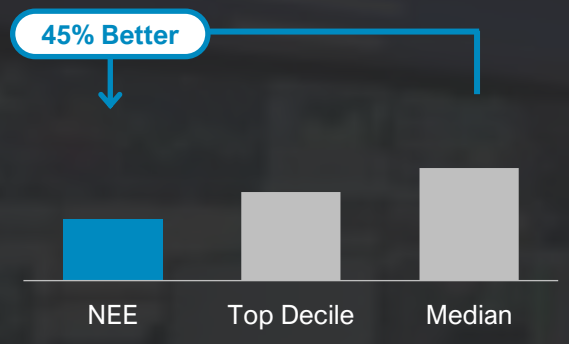
Nuclear Operating Costs[1,2]

$/MWh



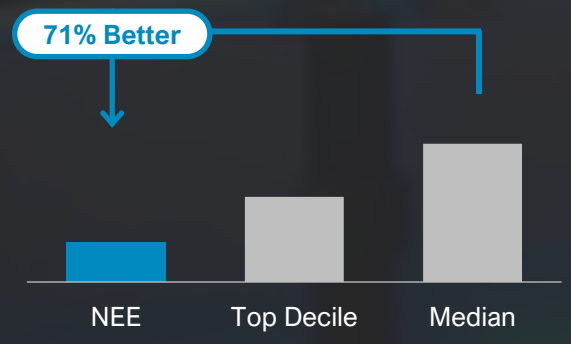
Solar Operating Costs[1,4]

$/MWh



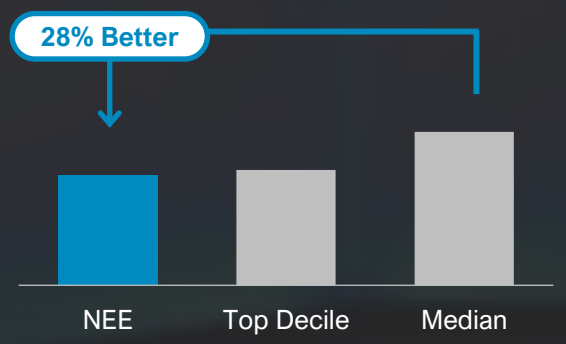
Fossil Operating Costs[1,3]

$/MWh



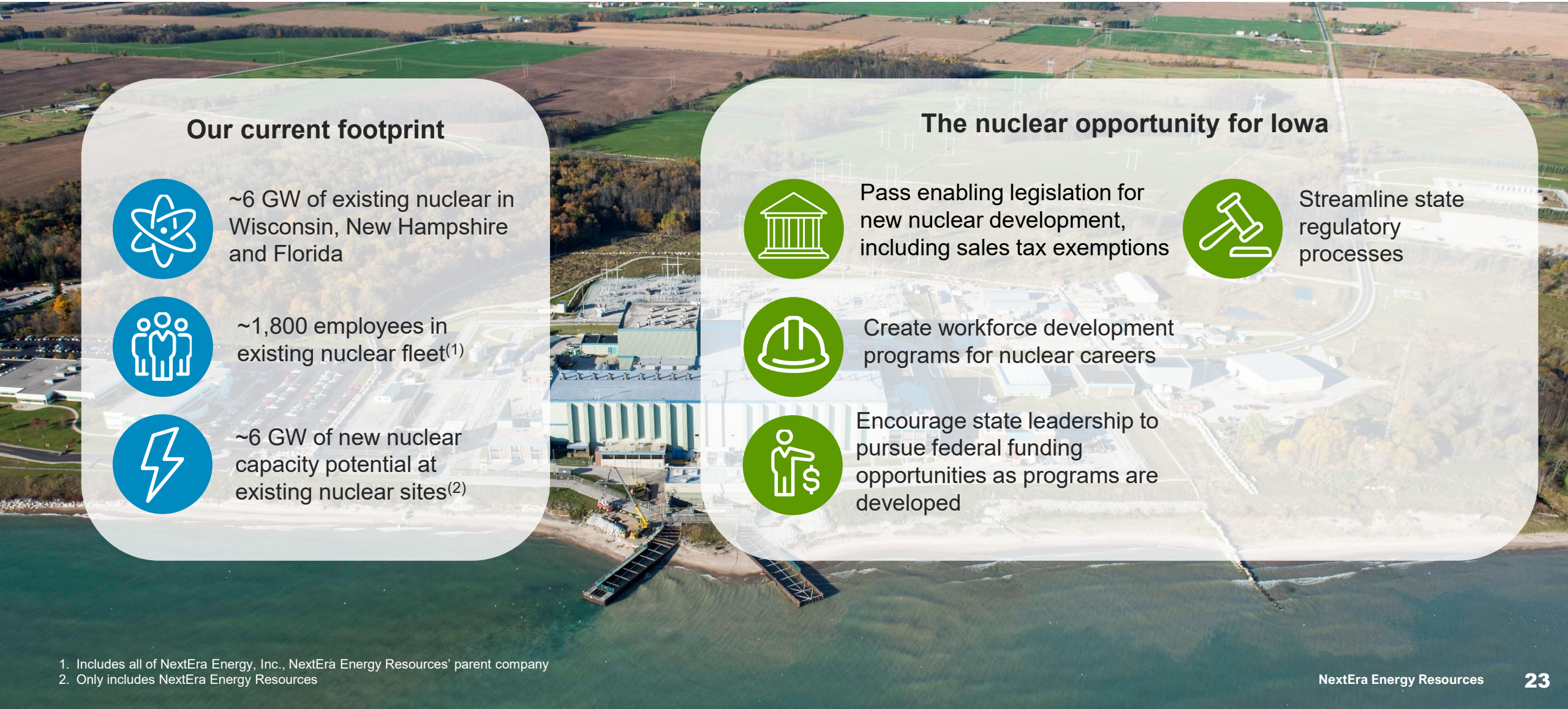
Wind Operating Costs[1,4]

$/MWh



1. 2024 data
2. Industry data via Electric Cost Utility Group database for all U.S. nuclear plants
3. Industry data via Hitachi and FERC Forms
4. Industry data via Black & Veatch

We lead one of America's largest nuclear fleets, and we see a future for nuclear in Iowa



Our current footprint

- ~6 GW of existing nuclear in Wisconsin, New Hampshire and Florida
- ~1,800 employees in existing nuclear fleet(1)
- ~6 GW of new nuclear capacity potential at existing nuclear sites(2)

The nuclear opportunity for Iowa

- Pass enabling legislation for new nuclear development, including sales tax exemptions
- Streamline state regulatory processes
- Create workforce development programs for nuclear careers
- Encourage state leadership to pursue federal funding opportunities as programs are developed

1. Includes all of NextEra Energy, Inc., NextEra Energy Resources' parent company
2. Only includes NextEra Energy Resources

Discussion and Next Steps

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Discussion Questions

- What are the key opportunities and challenges to consider for deploying a nuclear energy industry in Iowa?

- What information or research would help you make better- informed decisions about the nuclear energy industry recommendations for Iowa?
  - That are specific to Iowa?
  - That are general to the industry?

Timeline, approximate

Mtg.	Wk.*	Topic	Description
1st	2/23	Nuclear Energy Overview	This meeting will cover the basics of Nuclear Energy including: Technology Overview and Taxonomy, NPP Benefits, NPP Challenges, State of the Market, Key Players, Key Projects to watch, Economics of Nuclear Energy, Supply Chain, Economic Impacts.
2nd	3/18 OR 3/24	Federal and State Policy	This meeting will provide an overview of federal policies including NRC policies, recent changes to NRC timelines, federal incentives such as the ITC and the availability of loan guarantees from the Energy Dominance Fund (EDF). The meeting will also include a review of existing Iowa Nuclear Energy Policy and a Benchmarking Report on other state policies.
3rd	4/6	Industry and Supply Chain	This meeting will provide a readout of the in-state and national nuclear industry outreach effort. It will cover the state of the nuclear industry in Iowa, and benchmark with other states with developed supply chains. It will conclude with the output of the team's barriers and opportunity analysis on industry development. Invited Speakers: Utilities, ideally task force member.
4th	4/27	Workforce Development	This meeting will include the readout of in-state and national outreach on the workforce development needs for economically sustainable nuclear power industry development. This will include the team's barriers and opportunity analysis on workforce development. It will include benchmarking other workforce development strategies and initiatives nationwide.
5th	5/18	Economic Impact and Opportunities	This meeting will include the economic impact analysis of reactors and an analysis of the sensitivity of the economic impacts to the reactor size, technology type, and emphasis on workforce development. It will also give an overview of high-level economic development KPI's associated with supply chain opportunities. Besides the technical portion of the presentation, an economic development professional with experience
6th	6/8	Strategy Session	At this concluding session, ESN will facilitate a workshop around the strategies and approaches appropriate for Iowa. The facilitated discussion will lead to actionable takeaways for the task force and the client.

Resources and Next Steps

Iowa Nuclear Energy Task Force Feedback Form

Iowa Nuclear Energy Task Force Feedback Form – Fill out form

Iowa Nuclear Energy Task Force Website

Nuclear Energy Task Force | Economic Development & Finance Authority

Iowa Nuclear Energy Task Force Meeting 2

- March 18th 9:00 – 11:00 am

OR

- March 24th 12:00 – 2:00 pm