



Investor Frequently Asked Questions

What Year Was General Fusion Founded?

General Fusion was founded in 2002. For over two decades, General Fusion has been building and operating fusion testbeds and prototypes in order to mitigate risks associated with its technology using a step-by-step approach.

Where Is General Fusion's Corporate Headquarters?

General Fusion is headquartered in Richmond, British Columbia. The office address is 6020 Russ Baker Way, Richmond, B.C. V7B 1B4.

How Many Employees Does General Fusion Have?

General Fusion has over 117 employees as of January 2026, of whom 75% are in technical roles. This includes 16 PhDs.

How Many Patents Does General Fusion Have?

General Fusion has 210 patents and patents pending globally as of January 2026.

When Did General Fusion and Spring Valley Acquisition Corp. III Announce a Business Combination Agreement?

General Fusion announced that it has entered into a definitive business combination agreement with Spring Valley Acquisition Corp. III on January 22, 2026.

What Is Spring Valley Acquisition Corp. III's Ticker Symbol?

NASDAQ: SVAC

What Will the Ticker Symbol Be After the Business Combination with Spring Valley Acquisition Corp. III?

NASDAQ: **GFUZ**

Who Is General Fusion's Auditor?

General Fusion's independent auditor is PwC.

Who Is General Fusion's Outside Legal Counsel?

General Fusion's U.S. legal counsel is Faegre Drinker Biddle & Reath LLP, and its Canadian legal counsel is Fasken Martineau DuMoulin LLP.

How Do I Contact General Fusion?

You can contact General Fusion's Investor Relations team at investors@generalfusion.com. If you are based in North America, you may also leave a toll-free voicemail at +1 (833) 717-1519. Callers outside North America can reach the company at +1 (236) 253-6968. A member of our team will return your call as soon as possible.

How Much Capital Has General Fusion Raised to Date?

General Fusion has raised over \$400 million USD as of January 5, 2026.

What Government Support Has General Fusion Received?

General Fusion has received over \$100 million USD in capital to date from government programs, primarily in Canada. The company has also had a number of technical collaborations with the UK Atomic Energy Authority and the U.S. Department of Energy.

Who Are General Fusion's Potential Key Early Adopters, Initial Customers and Key Partners?

General Fusion works with a wide array of technical and commercialization partners, including the UK Atomic Energy Authority and the U.S. Department of Energy on R&D and technology development, as well as commercial collaborators such as Hatch in Canada on power plant engineering; Kyoto Fusioneering on fuel cycle and liquid metal; and a major automaker on piston compression technology development.

General Fusion has engaged potential end users who have signed agreements to join the company's Market Development Advisory Committee to work with the company on its technology development and commercialization efforts. The company is also engaged with a number of potential partners on possible siting for the first-of-a-kind plant.

When Does General Fusion Expect Full Commercialization of Its Fusion Technology?

General Fusion believes its current Lawson program positions the company to have a first-of-a-kind plant producing energy around 2035.

What Is the Global Estimated Market Potential for Fusion?

The global estimated market potential for fusion is over \$1 trillion per year by 2050, according to Ignition Research.

Why Partner with Spring Valley?

Spring Valley is a differentiated, highly regarded partner with a successful track record of bringing first movers to the public markets and a history of creating value across next generation decarbonization companies. The Spring Valley team has successfully executed complex transactions and been involved in shepherding numerous first movers into the public markets.

What Are the Key Milestones I Should Be Monitoring Over the Next Few Years as an Investor?

There are three key milestones the LM26 program is designed to achieve.

These are:

1. Increasing temperatures to 1 keV (~10 million degrees C)
2. Increasing temperatures to 10 keV (~100 million degrees C)
3. Ultimately achieving the Lawson Criterion, which is the scientific equivalent of fusion energy breakeven.

These will unfold over the three-year technology roadmap for the LM26 program. There will also be other efforts underway on commercial and business pathways that may generate additional milestones.

How Is Your Business Model Differentiated Versus Other Fusion Players?

At the core of General Fusion's business model is creating commercially viable and affordable fusion power delivered to the electric grid. Consistent with this goal is General Fusion's history of innovation spanning more than 20 years, defined by a disciplined program of building, operating, and learning from successive experimental machines in a capital-efficient manner. General Fusion's efforts have established the company as one of only four private fusion companies worldwide with meaningful, peer-reviewed fusion results, and the only one with a practical, affordable design. Consequently, its capital requirements have historically been lower than those of more expensive and complicated scientific-based approaches to fusion that rely on delicate lasers, superconducting magnets, and novel materials.

As an Investor With Interest Today, What Securities Can I Purchase for Exposure Before Close?

Shares of SVAC are currently publicly traded on the NASDAQ exchange and can be purchased through your registered broker as long as you are complying with the U.S. federal securities laws.

General Fusion Has Been in Business for 20 Years – What Is Different Now?

General Fusion's extensive track record is a key differentiator from other fusion companies. Over more than two decades, General Fusion has built and operated a series of purpose-built testbeds, each designed to answer a specific scientific or engineering question and to

systematically reduce technical risk. Together, these machines have generated a substantial body of experimental results, which has led to the design, construction, and completion of the LM26 machine, now operational at the company's headquarters in Richmond, B.C. This means General Fusion now operates the first large-scale demonstration Magnetized Target Fusion (MTF) fusion system at a commercially relevant scale, intended to validate key elements of its MTF technology and support a pathway toward commercial fusion power plants capable of providing firm, dispatchable and clean electricity for grid and industrial applications.

What Are the Key Advantages of Fusion Versus Fission?

Fusion is known to have significant safety advantages over nuclear fission, including the absence of a self-sustaining chain reaction and the natural cessation of the fusion process, which occurs when operating conditions are not maintained. General Fusion's design in particular, which utilizes a liquid metal wall, is designed to produce more than sufficient tritium fusion fuel for self-sustaining operations and to capture fusion energy for power conversion.

How Do I Get Added to General Fusion's Email Distribution List?

Please refer to the investor news section and sign up electronically. You will receive all news releases as soon as they are posted on the website.