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## **SMR Economics**

## New nuclear is expensive

Cost cut is necessary to attract investors.

### Cost drivers

- Assessments of poor NPP projects show that <u>indirect costs</u> and <u>interest</u> drive the investment cost.

### Construction time

 A fast construction is crucial to make nuclear power affordable.

### Lessons learned

- Implement identified key drivers from plant design and construction projects.

Time is money!

Assessments of poor NPP projects are made by:

- NEA,
- ETI,
- MIT,
- EPRI and others



# SMR Economics, cont.

## Reaching low cost NPP projects

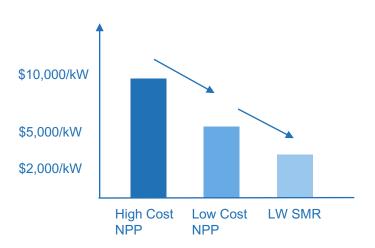
- Simplification, standardization and modularization.
- Manage the risks during construction.

## Reaching even lower cost projects

- Smaller size
- Further simplification in design
- Further standardisation → Design certification
- Construction → Manufacturing

## Economy of scale, size → numbers

- Modular construction of smaller scale plants will be cheaper and easier to deploy. Economy of scale based on number of units.



## GE Hitachi's BWRX-300

## Design

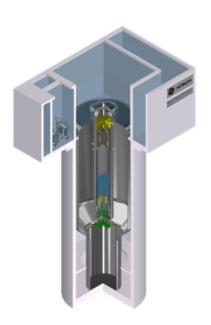
- 300 MWe Boiling Water Reactor.

## Design characteristics

- Leverages GEH's earlier reactor development.
- Proven, simple processes and systems.
- Limited plant volume through a focus on design-to-cost.
- Natural circulation.
- Passive cooling for a minimum of seven days without power.
- Less capital cost per MW compared with other LW SMR.

### Status

- Licensing activities in U.S, Canada, UK and Poland.
- FOAK in operation, 2028.



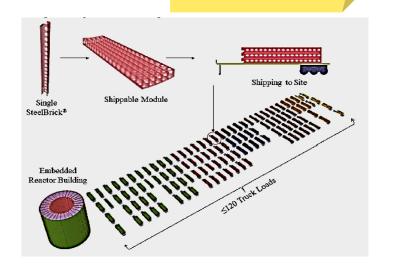
# Plant Design Capabilities

## Simplification

- Passive safety systems, compact reactor building, etc.
- Standardisation
  - Proven BWR technology.
- Modularisation
  - Where economically viable, e.g. steel bricks
- Design Completion
  - FOAK in U.S. or Canada.

#### Constructability through:

- Proven Technology
- Increased Modularity
- Labour Training
- Develop multiple units



# Project Implementation

## Project Development

- Designing adoption. Scheduling. Business Case. Contractring.

#### Site Work

- Investigations. Preparation. Construction. Commissioning.

#### Procurement

- Long Lead Items

## Licensing

- Three step process. Reviews and inspections.

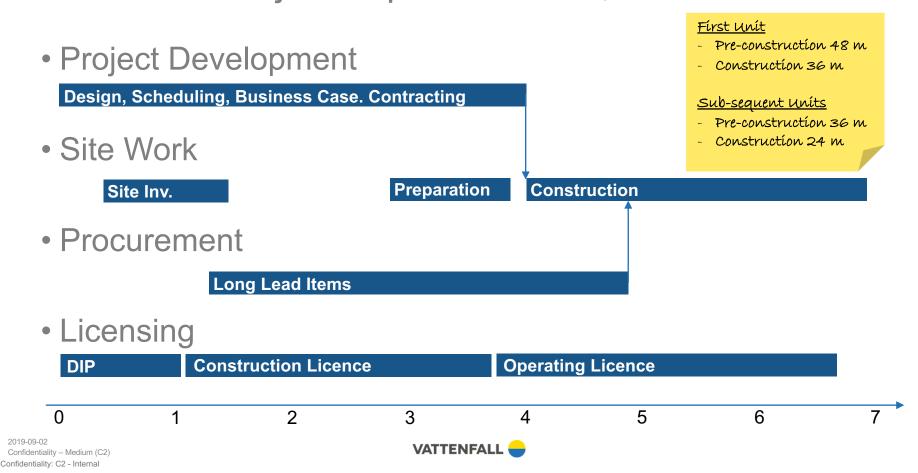
#### Schedule Drivers

- Design completion
- Preparatory work
- Contracting
- Site logistics
- Project management
- Quality management

The success of a new build project is to a high degree decided before construction starts.



## Project Implementation, cont.



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# Summary

## Deployment

- High degree of on-site construction.
- Construction time: 36 months (first unit) / 24 month (following units)
- Pre-construction: 48 months (first unit) / 36 month (following units)

### Conclusion

- Light water SMRs can be deployed in the near future.
- The BWRX-300 enables a way to build SMRs in Estland quickly.
- Licensing and construction will be in favor of the proven technology.



