



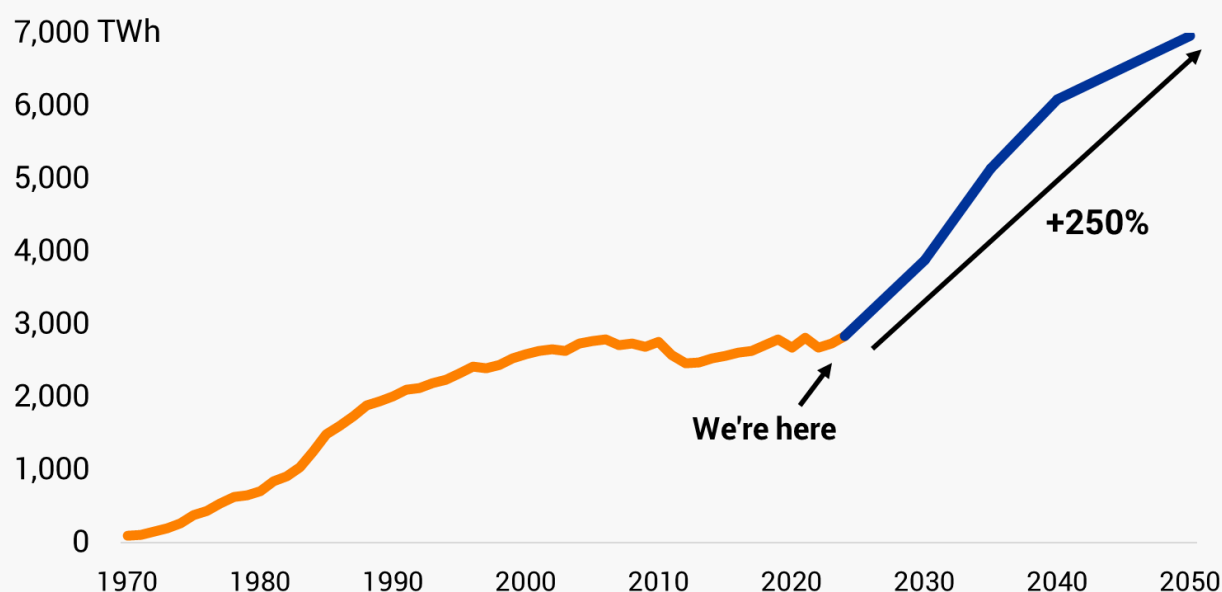
Since launching Europe's first nuclear-specific fund, 92 Capital has built strong momentum and growing recognition across the energy and investment community.

We began with [a significant anchor investment](#) from Joachim Ante, co-founder of a multi-billion-dollar company, Unity Technologies. Our mission is to invest strategically across the nuclear value chain to accelerate the transition toward reliable, clean, and affordable energy. We are progressing through due diligence with several investors and are on target for our first close.

A series of major policy and financial moves 2025 signal a renewed commitment across Europe and the rest of the world to expand nuclear energy as part of the transition and security of supply. These developments follow the latest projection from the [International Energy Agency \(IEA\)](#) showing a 250% increase in nuclear generation globally by 2050 reaching around 7,000 TWh.

## Nuclear Energy Generation, World, 1970-2050

Actual generation    Projected generation



Source: IEA

# Global Recognition for 92 Capital in 2025

## Chairman of Novo Nordisk Gives Opening Speech at 92 Capital's Launch Reception

Hosted over 100 guests from finance, industry, and academia at our [launch reception](#) in Copenhagen, featuring Lars Rebien Sørensen, Chairman of the Novo Nordisk as keynote speaker.

## The Government of Sweden invites 92 Capital to Speak at the Nuclear Investment Summit

Worked closely with the Government of Sweden, joining as invited speakers at the [Nordic-Baltic Nuclear Investment Summit](#), alongside Sweden's Deputy Prime Minister Ebba Busch.

## 92 Capital joins strategic Alliance on SMRs under the European Commission

Become a member of the [European Industrial Alliance on SMRs](#), where we contribute financial insight to help shape the European Commission's roadmap for nuclear investment frameworks.

## Copenhagen Tech-Summit Hosted Nuclear Investor Panel With 92 Capital on Center Stage

Participated in the panel ["Atomic Ambition: Will Serious Capital Finally Take Nuclear from Lab to Market?"](#) at TechBBQ, alongside leading founders driving next-generation nuclear start-ups.

## Brought Investors and Founders Together in Malmö

Partnered with Super Climate for a GP-LP networking event, followed by an [invited panel discussion](#) with Norrsken Launcher, focused on turning Europe's nuclear renaissance into reality.

## Joined Global Leaders in New York at the Atlantic Council's Nuclear Policy Summit

Spoke on multiple panels at the [Atlantic Council's Nuclear Policy Summit](#) during Climate Week NYC, outlining how capital markets can accelerate the deployment of nuclear technologies.

## Featured in Leading International Business Media:

Been featured in [Bloomberg](#), [Financial Times](#), and [Børsen](#), highlighting our early success and growing influence in Europe's nuclear ecosystem.



**Left photo:** Lars Rebien Sørensen gives opening speech at 92 Capital's Launch Reception on May 15 2025 | **Right photo:** 92 Capital Team attending the Nordic-Baltic Nuclear Investment Summit in Stockholm in 7 October 2025.

# Our Investments Are Leading Europe's SMR Revolution

Our investments in two leading European SMR companies, [Blykalla](#) in Sweden and [Steady Energy](#) in Finland, have showed strong technical and commercial progress over the past year. Both companies are working in close collaboration with technical and regulatory institutions to ensure that their reactor technologies are deployable.



## BLYKALLA

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### €32 million funding round:

Completed one of Finland's largest private financings in 2025, led by 92 Capital and joined by investors including Tesi, LocalTapiola, Move Energy, Valo Ventures, and Lifeline Ventures.

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### Pilot plant in Helsinki:

Announced plans to build a test facility at Helen Ltd's decommissioned Salmisaari coal plant, transforming a former fossil site into a center for clean energy innovation. Construction is set to begin in late 2025.

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### Regulatory validation by STUK:

The Finnish regulator STUK completed its first concept evaluation of the LDR-50 design, confirming that the reactor's safety systems can be developed to meet national nuclear safety requirements.

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### Strategic partnership with Fortum:

Partnered with Finland's largest utility to develop a digital twin of the LDR-50 using Fortum's simulation software, supporting design validation and future licensing.

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### EU funding:

Selected for the European Innovation Council's Accelerator Program in February 2025, securing a €2.5 million grant and a €15 million equity investment through the EIC Fund.

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### Swedish Energy Agency project:

Awarded 37 MSEK from the Swedish Energy Agency to lead the BAMSE project with five research partners, advancing materials and fuel development for lead-cooled reactors.

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### Data centers:

Blykalla have partnered up with evroc and Studsvik to explore the Development of Sweden's first nuclear-powered Data centers.

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### Strategic partnership with Oklo:

Formed a collaboration with U.S. company Oklo (NYSE:\$OKLO), which invested in Blykalla's A2 round to support joint technology development, supply-chain coordination, and regulatory cooperation.

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Both companies enter our portfolio at cost at first close and are now carried at higher valuations, securing an early advantage for investors.

# Continuing the Momentum

Building on a year of rapid progress and visibility, 92 Capital will continue advancing Europe's nuclear investment agenda through a series of key engagements this fall.

**World Nuclear Exhibition, Paris** *(4-6 November 2025):*

Meeting investors, founders, and fund managers driving the clean energy transition.

**Slush, Helsinki** *(18-20 November 2025):*

Co-hosting tailored investor dinner about Nordic Power & Innovation, together with Fortum, Valo Ventures and Lifeline Ventures.

**Nucleareurope, Powering European Industry, Brussels** *(20 November 2025):*

Speaking about nuclear's role in Europe's industrial transition with representatives from the Danish government and European Commission.

**Danske Bank Technologies Event, Copenhagen** *(10 December 2025):*

Delivering insights on how to invest in Europe's emerging nuclear technologies.

These developments show how quickly the nuclear investment landscape in Europe is changing. Institutions, policymakers, and investors are all moving in the same direction.

At 92 Capital, we are proud to play a leading role in this shift and to help position Europe at the forefront of the global nuclear renaissance.

If you would like to hear more or explore investment opportunities with us, feel free to reach out directly to our team.

**Best regards,**

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