DENVER, CO January 23, 2012 - Hyperion Power Generation Inc. (HPG) announced today that it will respond to the Department of Energy’s request for comments on the recently released draft Funding Opportunity Announcement (FOA) for Small Modular Reactors.

HPG’s CEO, Bob Prince, stated, “We are very encouraged by the Congress and Administration action to provide funding to support first-of-a-kind engineering, design certification and licensing of next generation reactors through a cost-shared partnership. We were very pleased that the opportunity is open not only to current LWR based reactor designs, but also to next generation reactors such as the Hyperion Power Module.”

HPG’s next generation reactor is called the Hyperion Power Module (HPM). It is a liquid metal-cooled small modular reactor. Fueled with uranium nitride, the HPM has a nominal output of 70 megawatts (MW) thermal and 25MW electric.

Prince said “We agree with Secretary Chu that the funding opportunity announcement... is a significant step forward in designing, manufacturing, and export-

ing U.S. small modular reactors [and] advancing our competitive edge in the global clean energy race. We look forward to presenting a compelling proposal and a world-class team of nuclear industry partners in response to this opportunity.”

Hyperion Power Generation Inc., based in Denver, Colorado, is working in collaboration with Los Alamos National Laboratory to develop an advanced design nuclear reactor. The HPM produces 25 MW of electricity to power remote mining or oil and gas operations, large government complexes, or remote and island communities. The design intent for the HPM is that it will provide safe and reliable power that is available 24/7, emitting no greenhouse gasses, and operate for 10 years without refueling. It will be manufactured in a factory, transported to the installation site completely sealed, and after its useful life replaced with an entirely new power module.