



**1Q 2026
Earnings**

Forward-Looking Statements

Disclaimer: This presentation of Centrus (the “Company,” “we” or “us”) contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “will”, “should”, “could”, “would” or “may” and other words of similar meaning. These forward-looking statements are based on information available to us as of the date of this presentation and represent management’s current views and assumptions with respect to future events and operational, economic and financial performance. Forward-looking statements are not guarantees of future performance, events or results and involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may be exacerbated by any worsening of the global business and economic environment, including but not limited to, risks and uncertainties related to the following: the war in Ukraine and other geopolitical conflicts, including the resulting bans, laws, tariffs, sanctions or other government measures, and actions by third parties, including contractual counterparties, as a result of such conflicts that could directly or indirectly impact our ability to obtain, deliver, transport, sell or collect payment for, LEU or the SWU and natural uranium hexafluoride components of LEU; our reliance on third party suppliers to provide essential products and services to us; restrictions on imports and exports, including those imposed under the RSA, and related international trade legislation; our lease to our facility in Piketon, Ohio and our government contracts, including related to government shutdowns, changes to the U.S. government’s appropriated funding levels for HALEU and the government’s inability to satisfy its obligations; our receipt of additional task orders under the HALEU Production Contract, LEU Production Contract and HALEU Deconversion Contract and, if awarded, the nature, timing and amount thereof; our ability to obtain new contracts or funding to be able to continue operations; whether or when government demand for HALEU or LEU for government or commercial uses will materialize and at what level; the impact and potential extended duration of a supply/demand imbalance in the market for LEU; significant competition from major LEU producers, including foreign competitors, who may be less cost sensitive than we are; limitations on our ability to compete in foreign markets; pricing trends and demand in the uranium and enrichment markets, especially in light of the potential of limited supply and our dependence on others for deliveries of LEU; our ability to successfully implement our planned expansion projects in Piketon, Ohio and Oak Ridge, Tennessee; our ability to successfully integrate artificial intelligence technologies into our operations; natural and other disasters; pandemics and other health crises; the fact that our revenue is largely dependent on our largest customers and our sales backlog; our long-term liabilities, including our postretirement health and life benefit obligations, our 0% Convertible Notes and our 2.25% Convertible Notes; failures or security, including cybersecurity, breaches of our information technology systems; and the impact of, or changes to, government regulation and policies or interpretation of laws or regulations, including by the U.S. Securities and Exchange Commission, the DOE, the U.S. Department of Commerce, and the U.S. Nuclear Regulatory Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results. Readers are urged to carefully review and consider the various disclosures made in this presentation and in our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2025, under Part II, Item 1A - “Risk Factors” in our Quarterly report on Form 10-Q for the quarter ended March 31, 2026, and our filings with the SEC that attempt to advise interested parties of the risks and factors that may affect our business. We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of this presentation, except as required by law.

Industry / Market Data: Industry and market data used in this presentation has been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. We have not independently verified the data obtained from these sources and cannot assure you of the data’s accuracy or completeness.

Q1 2026 Financial and Operational Highlights

Disciplined capital allocation strategy with numerous wins and operational progress



\$1.9bn

Cash on Balance Sheet¹



\$2.4bn

Growing Backlog of Contingent
LEU Sales Commitments



\$900mm²

DOE Award



\$76.7mm

1Q 2026 Revenue¹



2

Announced New Partnerships to
support Expansion + Build-Out



\$45.2mm³

Capital Deployed

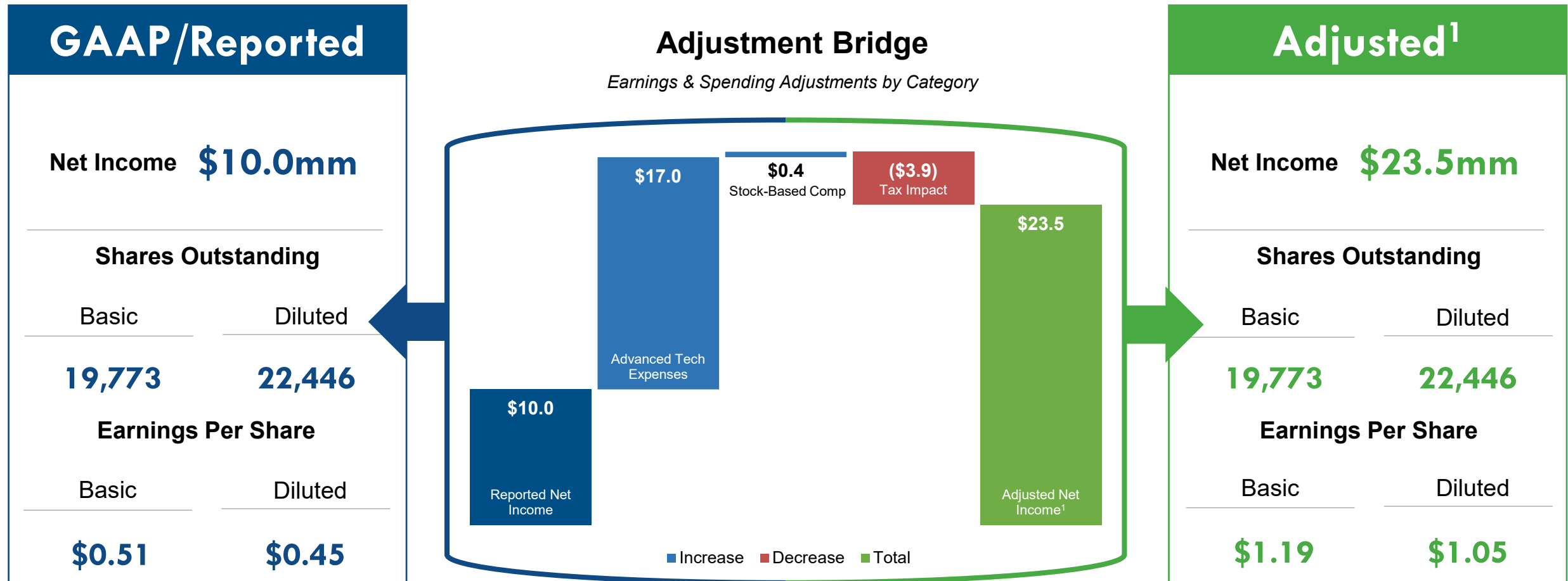
Source: Company filings.

1. Company 10-Q filing showing balance as of March 31, 2026.

2. In negotiations with Department of Energy. Total task order contract value with all options included is \$1.07 billion.

3. \$23.2mm of Capital Expenditure + \$17.0mm growth costs + \$5.0mm in prepayments for Palantir agreement.

Q1 Financial Results Bridge



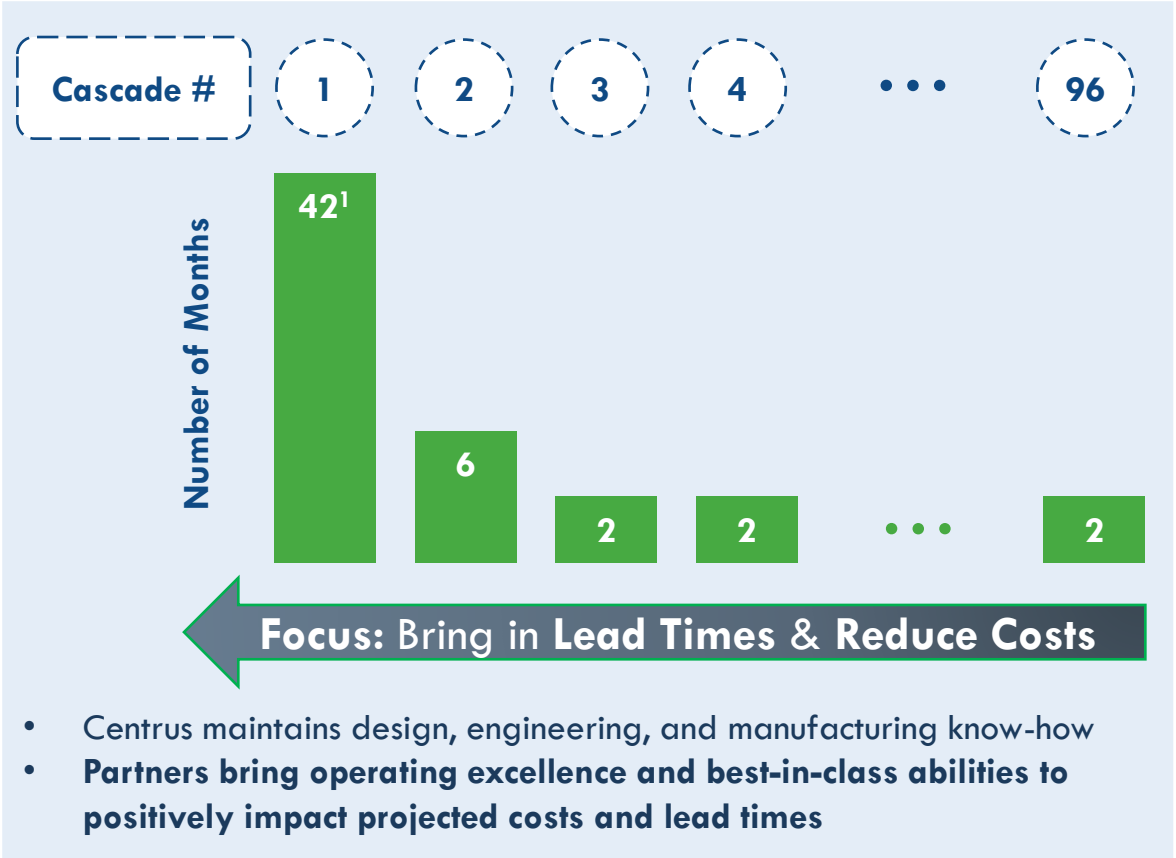
- Adjusted Net Income and Adjusted Earnings Per Share exclude short-term, non-capitalizable costs related to the expansion of operations in Piketon, Ohio, and Oak Ridge, Tennessee to scale up uranium enrichment operations.
- Costs relate to the initial phase of the expansion projects (e.g. design work and the training and onboarding of new employees) and are included as Advanced Technology Costs on the Condensed Consolidated Statements of Operations and Comprehensive Income.
- Expense related to stock-based compensation are included as Selling, General and Administrative expense on the Condensed Consolidated Statements of Operations and Comprehensive Income.

1. Adjusted Net Income and Adjusted Earnings Per Share are Non-GAAP financial measures. See Reconciliation Table in Appendix

Notable Upside Opportunities to Drive Down Costs and Bring in Lead Times

Building Ecosystem of Best-in-Class Partnerships

Day One Focus: Costs and Lead Times



Growing Partnership Network

Fluor
February 11, 2026

- Served as **key construction partner** on previous 2013 LEU demonstration cascade
- Domain expertise** overseeing engineering, design, project management, supply chain activities, and procurement of key materials and services

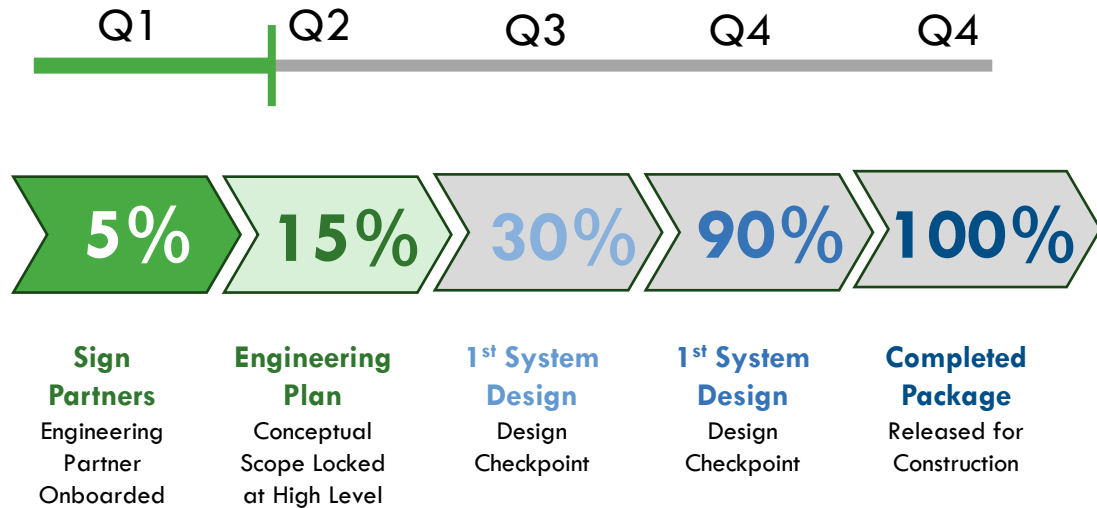
Palantir
March 12, 2026

- Identified **~\$300M in potential cost savings** and efficiencies since partnership began in late Jan.
- Additional **identified opportunities** expected to **reduce manufacturing lead times & accelerate timetable** for new enrichment capacity

1. In process as of December 2025

Strong Q1 Operational Progress

Certified-for-Construction (CFC)



Finalized Contracts¹

Critical Partner Contracts

~33%



Updated 2026 Guidance¹

Financials



Updated: \$450mm - \$500mm

(Previous: \$425mm - \$475mm)

Total Company Revenue



\$350mm - \$500mm

Total Capital Deployed²

Operational



100%

Finalize Contract with Partners
identified as Critical



Complete

CfC³ Package



Updated: 100+

(Previous: 50+)
Workforce Additions
in Piketon, OH



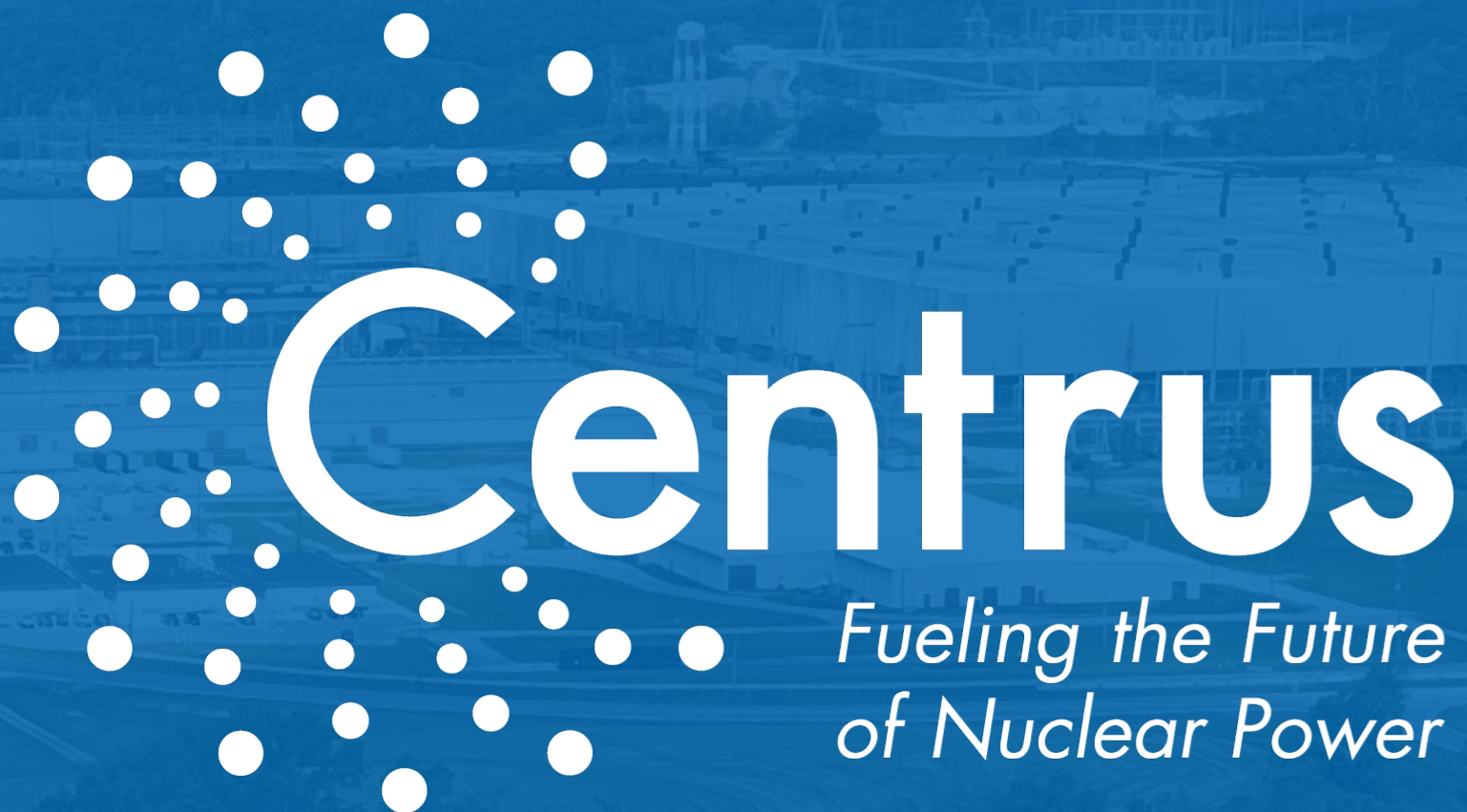
100+

Workforce Additions
in Oak Ridge, TN

1. See Assumptions slide in appendix.

2. Includes pre-paid expenses.

3. Certified for Construction package: critical engineering plan required ahead of a build out.



Investor Relations Contact:

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Appendix: 2026 Guidance Assumptions

The Company's 2026 guidance is subject to a number of assumptions and uncertainties that could affect results either positively or negatively. Variations from these expectations could cause differences between this guidance and the ultimate results. This includes the assumption of no significant change in restrictions in our ability to receive and sell Russian LEU or other uranium products, no significant economic disruptions or downturns, the successful implementation of our planned expansion projects, including the finalization and funding of the DOE \$900 million task order, and that current business operations will continue on an ongoing basis.

Appendix: Reconciliation Table

Adjusted Operating Income, Adjusted Net Income, and Adjusted Net Income per Share Reconciliation Table				
<i>All figures in \$mm other than per share and number of shares</i>				
	Three Months Ended March 31, 2026			
	GAAP	Growth Costs	Stock-Based Compensation	Adjusted (Non-GAAP)
Gross Profit	\$ 31.5	\$ -	\$ -	\$ 31.5
Advanced Technology Costs	18.9	(17.0)		1.9
Selling, General, and Administrative	10.0	-	(0.4)	9.6
Amortization of Intangible Assets	1.8	-	-	1.8
Operating Income	\$ 0.8	\$ 17.0	\$ 0.4	\$ 18.2
Non-Operating Components of Net Periodic Benefit Loss	1.0	-	-	1.0
Interest Expense	4.0	-	-	4.0
Investment Income	(17.0)	-	-	(17.0)
Other Expense, Net	0.3	-	-	0.3
Income Before Income Taxes	\$ 12.5	\$ 17.0	\$ 0.4	\$ 29.9
Income Tax Expense	2.5	3.8	0.1	6.4
Net Income and Comprehensive Income	\$ 10.0	\$ 13.2	\$ 0.3	\$ 23.5
Net Income per Share				
Basic	\$ 0.51	\$ 0.67	\$ 0.01	\$ 1.19
Diluted	\$ 0.45	\$ 0.59	\$ 0.01	\$ 1.05
Average number of shares outstanding (in thousands)				
Basic	19,773	-	-	19,773
Diluted	22,446	-	-	22,446