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PRESS RELEASE

FOR IMMEDIATE RELEASE

**Rear Admiral USN (ret.) Larry LeGree has joined
Peregrine Turbine Technologies (PTT)**

Wiscasset, ME. September 3, 2024 – Peregrine Turbine Technologies announced today that recently retired Rear Admiral Larry LeGree has joined the leadership team at Peregrine Turbine Technologies. Larry will lead PTT’s Nuclear Energy Systems (PTT NES) subsidiary as its Chief Executive Officer, while also serving in the parent organization (PTT) as EVP Strategy for Subsidiary Development.

Larry graduated from the US Naval Academy with a degree in Systems Engineering. He has 33 years of commissioned service as a qualified nuclear Surface Warfare Officer. Larry was a National Security Fellow at the Kennedy School of Government at Harvard University, and holds a Master of International Public Policy from Elliott School of International Affairs of George Washington University, as well as master’s degrees in both Public Administration and Political Science from North Carolina State University.



Rear Admiral LeGree has an extensive and storied career in the US Navy, including four command tours and over fourteen years at sea. At-sea assignments include multiple tours aboard the USS ENTERPRISE, culminating in serving as the final Chief Engineer of the Big E. Deployments abroad include United Nations Operations in Kosovo, Maritime Interception Operations in the Northern Arabian Gulf, and Afghanistan.

Ashore he served as the Principal Military Assistant to the 26th Secretary of Defense and as the Senior Nuclear Advisor to the Secretary of Energy. He recently also served as the Director of Operations for the NATO Joint Forces Command in Naples, Italy. His final Navy assignment was commanding the counternarcotics task group responsible for drug interdiction in the southern hemisphere.

Larry brings extensive nuclear, technical, and leadership experience and capabilities to Peregrine as it prepares to bring its transformational sCO₂ technologies to the global energy markets.

David Stapp, Peregrine's Chief Executive Officer/Chief Technology Officer, commented: "We are very excited to have Admiral LeGree join us at this important inflection in our company's history. His outstanding leadership and organizational skills will help Peregrine bring breakthrough solutions to long-standing challenges in cleaning up the energy and transportation sectors, while bringing energy equity to underserved populations. He is joining PTT as it prepares to bring the first of its disruptive super critical carbon dioxide (sCO₂) energy conversion, storage, and propulsion technologies to the commercial and military markets. Larry will lead the entry and the development of PTT's Nuclear Energy Systems (PTT NES) subsidiary as its Chief Executive Officer as well as serving in the parent organization for subsidiary development."

About Peregrine Turbine Technologies (PTT):

PTT is a privately held, Maine, limited liability company formed in April 2012, and focused on the development and deployment of advanced sCO₂ (super critical carbon dioxide) turbine energy generation, storage, and propulsion systems.

The Company has received awards from the Air Force Research Laboratory (AFRL), the Office of Naval Research (ONR), and the Maine Technology Institute (MTI) in support of its leading development of Brayton cycle sCO₂ gas turbine and heat exchanger development for energy conversion. PTT also holds a long-term Combined Research and Development Agreement (CRADA) with Sandia National Laboratories (SNL) for support in the testing, and de-risking of its patented sCO₂ energy conversion technologies.

Its sCO₂ energy conversion system is essentially a closed loop, heat engine and is fuel agnostic, meaning that it can operate on any high-grade heat source such as nuclear and concentrated solar, as well as on all air combustible fuels including sustainable biomass, biogas, refuse derived fuels (RDF), and natural gas.

Market focused subsidiaries:

As its transformational sCO₂ technologies, products and systems apply to many large, established market sectors, the Company has established market focused subsidiaries to best serve its targeted markets. The Company has established three subsidiaries to date.

The **Company's Distributed Energy Systems** subsidiary (PTT DES) is focused on the development, production, and deployment of its sCO₂ enabled energy conversion systems at or near the point of use, both in grid and non-grid applications. Examples include district

heating and power applications at medical centers, commercial/Industrial complexes, universities, and other such campus environments, on military bases and at national laboratories, as well as in distributed regional grid applications.

PTT's sCO₂ technologies bring a new ability to convert locally produced energy (thermal and electrical) at the point of use, bringing clean, affordable, sustainable energy solutions to the energy disadvantaged and to emerging societies via stand-alone local, regional, and district energy and via new distributed grid applications.

The **Company's Nuclear Energy Systems** subsidiary (PTT NES) works with leading advanced nuclear reactor companies for the integration of its sCO₂ energy conversion and heat exchanger technologies for space and terrestrial energy, propulsion, and storage applications.

Development and deployment of the new family of rapidly evolving, safe, highly efficient nuclear reactors is now a very high priority for US DoD "energy surety", and for the decarbonization in energy intense industrial applications such as data centers and steel, cement, glass, and other industrial processes.

Advanced nuclear has the potential to strengthen energy security, reliability, and affordability in the United States while also creating new economic opportunities for Americans.

The Company's **Energy Storage Systems** subsidiary (PTT EES) is focused on the development and deployment of efficient, modular, cost-effective long duration thermal energy storage (LDTES) systems for distributed energy applications on both sides of the meter

It is on track to develop and deploy a truly "all American", modular, environmentally friendly, and cost competitive LDTES system for applications with solar PV, Wind, the distributed grid, and Industrial/Commercial applications such as Data Centers.

Additional company information can be found at www.peregrineturbine.com.