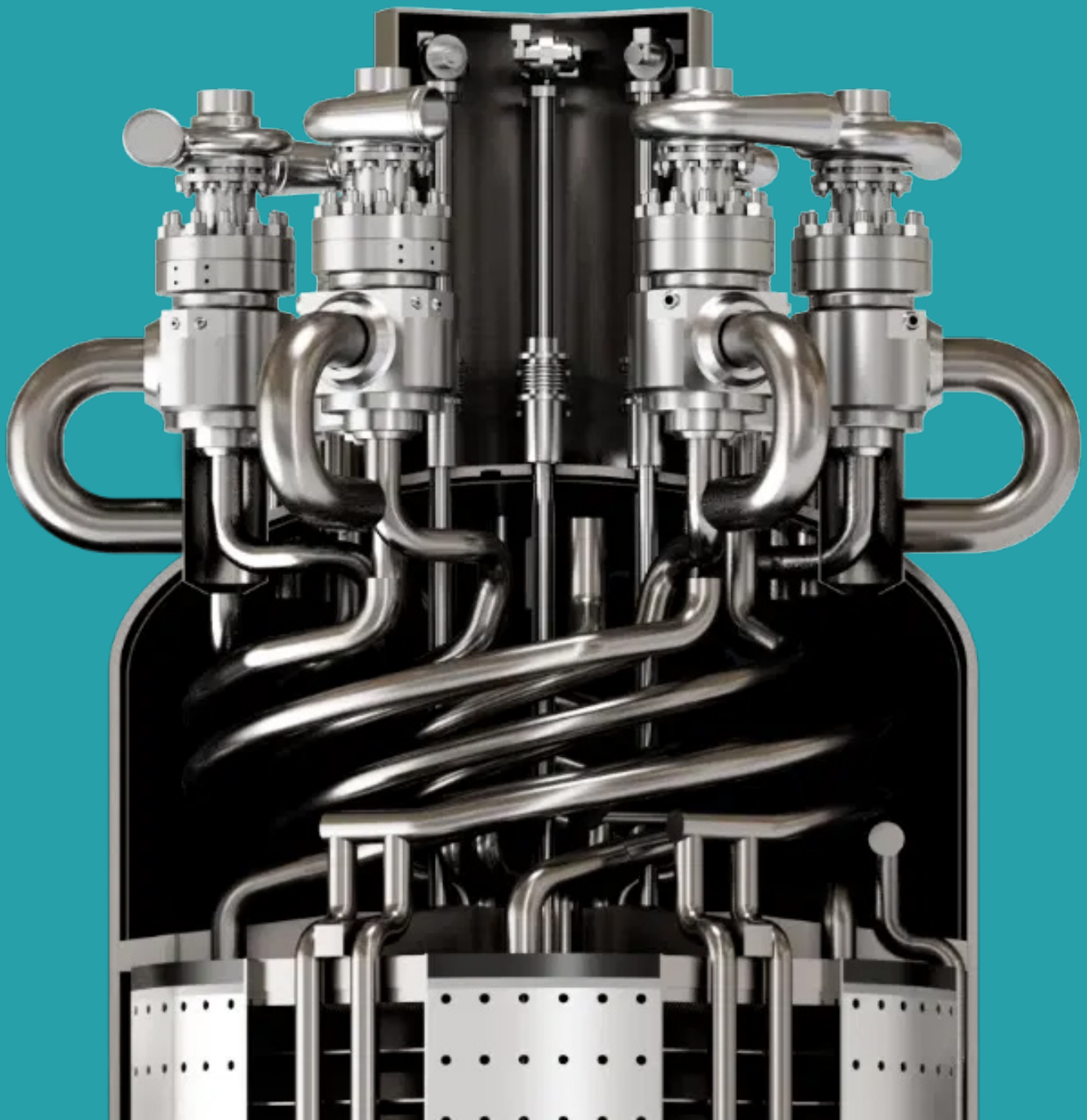
TERRESTRIAL ENERGY

Chief Commercial Officer



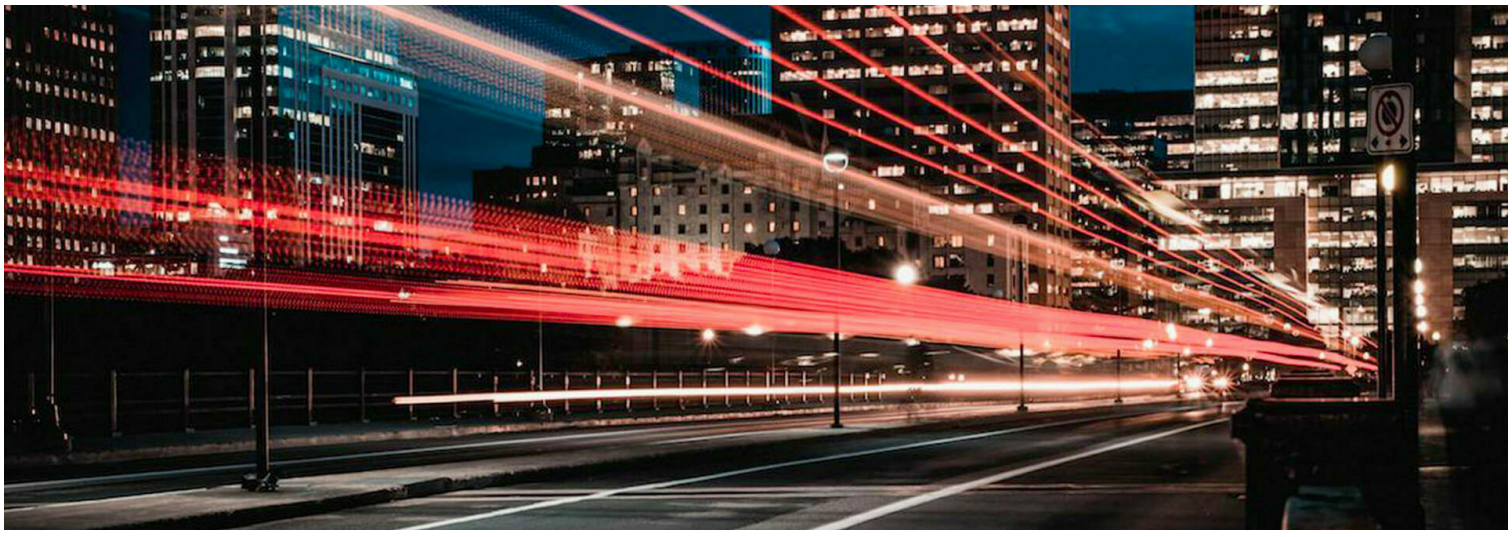
About Terrestrial Energy

Founded in 2013, Terrestrial Energy (NASDAQ: IMSR) is a U.S. nuclear technology company developing Generation IV nuclear reactor technology, with its flagship product being the Integral Molten Salt Reactor (IMSR) — a 390-MWe small modular reactor (SMR) plant designed to produce cost-competitive, high-temperature thermal energy with zero emissions. The IMSR plant uses molten salt reactor technology, characterized by its distinctive use of a molten fluoride salt eutectic that functions simultaneously as nuclear fuel and reactor coolant — enabling stable, high-temperature reactor operation that supports both high-efficiency electricity generation and direct supply of clean thermal energy for industrial operators. This dual-use capability — serving both grid power and industrial heat applications — is a defining feature that sets the IMSR apart from conventional nuclear plant designs, which are optimized exclusively for grid-scale electricity generation.

Terrestrial Energy estimates that the operational advantages of the IMSR's reactor technology and plant design place it competitively in a large and growing serviceable addressable market valued at $1.4 trillion today in OECD countries — spanning clean, firm, high-temperature thermal energy and grid-based electric power supply across a wide range of industrial and grid applications.

The company's recent commercial momentum has been significant: it was selected to site a commercial IMSR plant at Texas A&M University's RELLIS campus, and entered a broad collaboration agreement with Ameresco, Inc. to develop IMSR plant projects for data centers and industrial heat applications across the United States. The company was also selected for the DOE's Advanced Reactor Pilot Program and the DOE's Advanced Nuclear Fuel Line Pilot Project — both established by executive order to fast-track commercial licensing activities for small and modular nuclear plants using advanced reactor technologies.

Terrestrial Energy completed a business combination in late 2025, raising approximately $292 million, and began trading on NASDAQ under the ticker IMSR in October 2025. The company closed 2025 with approximately $298 million in cash on its balance sheet. Headquartered in Charlotte, North Carolina, Terrestrial Energy is actively building out its commercial, engineering, and business development organizations to execute on its U.S. market growth strategy.



$1.4T	$298M	$292M	50+	10+	50+
Serviceable Addressable Market (OECD)	Cash & Short-Term Investments (Dec 2025)	Raised in Business Combination (Oct 2025)	Year Operating Life Per IMSR Plant	Active Commercial Projects in Pipeline	Consortium Relationships

The Market Moment: Why This Role, Why Now

- Electricity demand is accelerating at an unprecedented pace, driven by AI infrastructure build-out, data center expansion, industrial reshoring, and broad electrification — a generational shift in energy consumption patterns.
- Energy security has become the dominant policy priority globally. Grid reliability, affordability, and geopolitical volatility are elevating urgency for firm, always-on clean power solutions.
- Only innovative nuclear plants — those with the economics, speed-to-market, and flexibility of the IMSR — have the capacity to meet this demand deficiency at the required scale and timeline.
- The Trump administration's executive orders on advanced nuclear and the DOE's selection of Terrestrial Energy for two pilot programs provide a rare alignment of commercial, regulatory, and policy tailwinds.



Technology and Commercial Differentiation

The IMSR's technical differentiation lies in several compounding advantages. The IMSR plant is designed to make pragmatic use of low-cost, readily available standard-assay Low Enriched Uranium fuel (LEU, enriched to under 5%), enabling the company to leverage existing, proven fuel supply chains, significantly accelerating and de-risking its path to deployment — a key advantage over other Generation IV nuclear developers who are basing their designs on High-Assay Low Enriched Uranium (HALEU), which faces significant practical and geopolitical challenges surrounding its commercial supply.



Terrestrial Energy has also established a meaningful lead in regulatory readiness relative to Generation IV peers. In April 2023, Canada's Nuclear Safety Commission (CNSC) completed its multi-year Vendor Design Review of the IMSR plant design — finding no fundamental barriers to licensing the IMSR for commercial use and making the IMSR the first Generation IV reactor design to complete this CNSC Vendor Design Review. In the United States, the U.S. Nuclear Regulatory Commission (NRC) recently accepted the IMSR's Principal Design Criteria in late 2025.

IMSR vs. Legacy Nuclear Technology: The CCO's Commercial Story

Metric	IMSR Plant	Legacy Nuclear Plant
Temperature of Thermal Supply	**585°C**	~270°C
Net Thermal Efficiency	**44%**	~30%
Operating Pressure	**Low: 1 bar (atmospheric)**	High: 55–150 bar
Application	**Industrial heat & electric power**	Electric power only
Construction Time	**Under 4 years**	~10 years
Unit Capital Cost (upfront)	**~$1–2B**	Over $10B
Levelized Cost of Electricity	**$69/MWh**	Over $140/MWh
Levelized Cost of Heat	**$8.60/MMBtu**	N/A
Fuel	**SALEU (<5% enrichment) — widely available**	HALEU (15–20%) — scarce, costly
Plant Operating Life	**50+ years**	~40 years
Nuclear Waste per kWh	**32% less fission product waste**	Baseline

50%
More efficient than conventional nuclear power plants

40%
Less waste than conventional nuclear power plants

<5%
Enriched uranium fuel, today's only safe and secure nuclear fuel standard

<5 grams
Full life-cycle grams of CO_2-eq per kilowatt-hour of electricity

>50 years
Plant operating life

7 hectares
Land use for 400MW of electric power

Financial Foundation and Runway

Terrestrial Energy enters 2026 as a well-capitalized, publicly listed company with a clear runway to execute its commercialization strategy. The financial foundation gives the incoming CCO the resources and institutional credibility to pursue enterprise customers, build a commercial team, and engage in complex, long-cycle negotiations without constraint.

2025 Financial Highlights (YE December 31, 2025)

Cash & Short-Term Investments:	**$298 million as of December 31, 2025**
Gross Proceeds Raised (2025):	**$292 million from business combination with HCM II Acquisition Corp (October 2025), including a $50M PIPE; plus $37M from earlier financing rounds**
Net Loss (Full Year 2025):	**$28 million — reflecting planned investment in R&D and G&A scale-up as the company transitions from development to commercialization**
R&D Investment:	**$9.8 million (up $5M from prior year) — expanded materials testing and graphite qualification for IMSR Plant licensing**
G&A Investment:	**$14.3 million (up $10M from prior year) — increased legal/ accounting fees, personnel growth, and equity compensation**
Shares Outstanding:	**105.8 million shares (81.8M common + 24.0M exchangeable); fully diluted share count of 148.8 million**
Nasdaq Listing:	**Trading under ticker symbol 'IMSR' since October 2025**

What the Balance Sheet Means for the CCO

- ~$298M in cash provides multi-year runway — the CCO joins at a moment of genuine resource adequacy to build a commercial organization from scratch.
- A public listing on Nasdaq (IMSR) brings institutional investor scrutiny, governance discipline, and the credibility that enterprise customers and government partners increasingly require.
- The company is pre-revenue in the conventional sense — currently investing in R&D and licensing readiness — meaning the CCO will define the commercial model and own the revenue trajectory from day one.
- Expected 3–4x employee headcount growth means the CCO will build, not inherit, a commercial team — a rare opportunity for an executive who wants to set culture and process, not manage legacy structure.
- Long-term revenue streams of $2.1B+ per IMSR Plant over a 50+ year lifecycle (across pre-construction, construction, core-unit supply, and fuel supply) represent a fundamentally different sales motion — high-value, long-cycle, relationship-driven enterprise deals.

The Commercial Revenue Architecture: What the CCO is Selling

Each IMSR Plant represents an estimated $2.1 billion in cumulative revenue to Terrestrial Energy over the plant's 50+ year lifecycle, across four distinct commercial revenue streams:

Revenue Stream	Description	Cum. Revenue	% of Total	Gross Margin
Pre-Construction Services	Site selection, engineering studies, licensing planning	$75M	4%	31%
Construction Services & Component Supply	Services and components per Product Delivery Model	$486M	23%	27%
Post-Construction Core-Unit Supply	Replacement IMSR Core-units every 7 years; O&M services over 50+ yr life	$1,148M	55%	20%
Post-Construction Fuel Supply	IMSR Fuel Salt supply for ongoing plant operation	$389M	18%	20%
CUMULATIVE TOTAL		**$2,098M**	**100%**	**22% blended**

Source: Terrestrial Energy management estimates at Nth Commercial Plant (NCP) status. Unit economics reflect the 20th IMSR Plant.

Commercial Pipeline & Partnership Momentum

The incoming CCO will inherit one of the most active and credible commercial pipelines in the advanced nuclear sector. Over the past 24 months, Terrestrial Energy has built a portfolio of strategic relationships, site commitments, government program selections, and supply chain contracts that collectively define the early commercial architecture of the IMSR fleet. The CCO's mandate is to convert this momentum into signed, structured, bankable commercial commitments.



Active Project Pipeline:

10+ Active commercial projects with off-takers, consortium partners & site owners	**15+** Consortium relationships driving those projects	**50+** Portfolio consortium relationships with fleet deployment potential

Landmark Commercial Agreements & Milestones:

Texas A&M University (RELLIS Campus)	Selected Terrestrial Energy to site the first commercial IMSR Plant — one of the first commercial Generation IV reactor deployments on the ERCOT grid (February 2025)
Ameresco, Inc. (NYSE: AMRC)	Broad collaboration to develop IMSR Plant projects for U.S. data centers and industrial heat applications, with hybrid natural gas integration capability (June 2025)
EnergySolutions	MOU to evaluate siting IMSR Plants at decommissioned nuclear sites — targeting industrial cogeneration (heat & power) applications
Viaro Energy	MOU to develop IMSR Plants in the United Kingdom
Zachry Group	MOU to advance site evaluations and engineering for IMSR Plant deployment
Schneider Electric	MOU to integrate IMSR Plants into industrial power systems
Emirates Nuclear Energy Corporation	MOU to explore IMSR deployment in the UAE
Westinghouse Electric	Manufacturing and supply contract to design and build a pilot IMSR fuel plant (November 2025) — supply chain readiness milestone
DOE Advanced Reactor Pilot Program (TETRA)	Federal program selection supporting rapid development of the Terrestrial Energy Test Reactor Assembly (August 2025)
DOE Fuel Line Pilot Program (TEFLA)	Federal program selection supporting IMSR fuel supply chain development and commercialization timeline (September 2025)
U.S. NRC	Accepted IMSR Principal Design Criteria — critical step toward construction and operating license submissions (September 2025)
Canadian CNSC	First Gen IV reactor to complete Vendor Design Review — 'no fundamental barriers to licensing' conclusion (April 2023)

Market Verticals the CCO Will Pursue

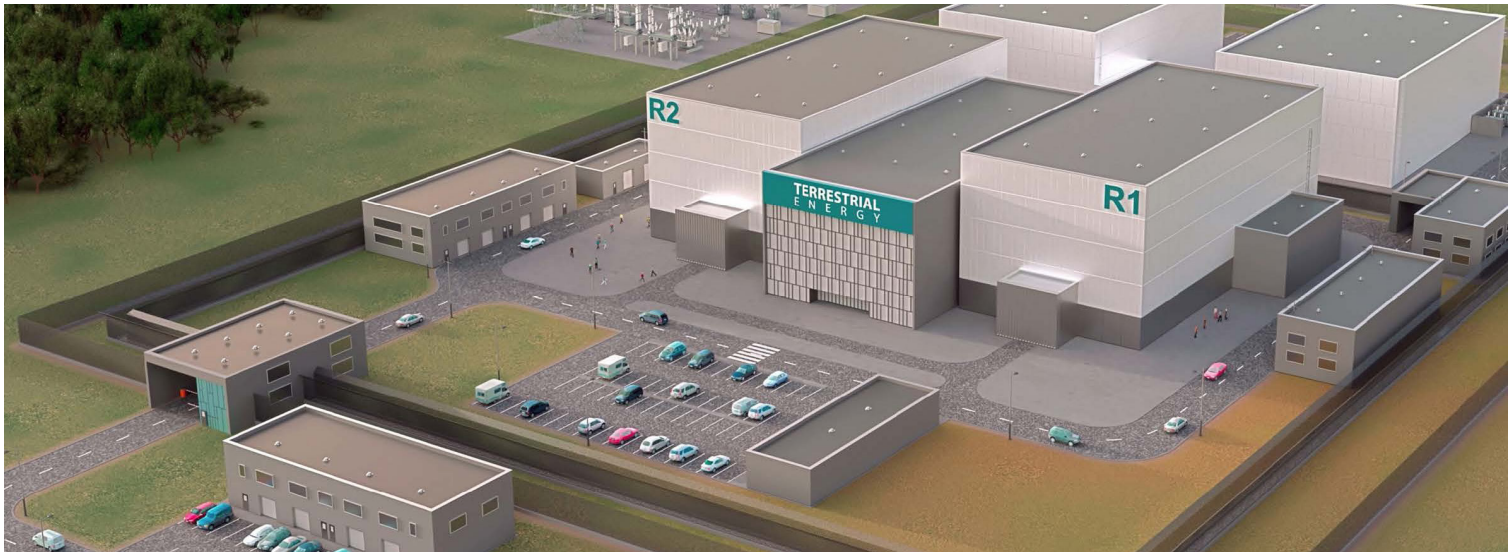
- Industrial Heat & Power: Replacement of fossil fuel combustion in chemical, petrochemical, mining, and manufacturing processes — a $800B OECD market today.
- Data Center Power Supply: Co-located or near-site nuclear supply for hyperscalers and enterprise data centers at gigawatt scale with baseload reliability and zero emissions.
- Coal Plant Replacement: IMSR's 390 MWe output, low footprint, and steam-compatible thermal profile make it an ideal retrofit for retiring coal plant sites (DOE estimates 80% of retired/operating coal sites can host an advanced reactor).
- Grid & Merchant Power: Distributed, decentralized generation at points of grid congestion — municipalities, industrial parks, and smaller grid markets.
- International Markets: Active MOUs in the UK and UAE; IAEA engagement since 2020 aligning IMSR with international safety frameworks.

The Opportunity

Terrestrial Energy has recently entered a new and exciting chapter. Having spent the past decade advancing the science, engineering, and regulatory foundations of its IMSR technology, the company is now transitioning from a development-stage enterprise into a commercialization and execution organization. Reporting directly to the CEO, the Chief Commercial Officer (CCO) will join the company at a critical scaling moment and function as a key new member of the executive team and share responsiblity for building an organization capable of execution at speed. This includes driving revenue growth, overseeing sales, marketing, business development, and customer engagement, while aligning commercial strategies with overall business objectives. With expectations of 3 to 4 times growth in employees, the CCO will contribute to a culture of high-performance, accountability, trust, self-motivation and a tremendous focus on teaming.

The CCO will join the company at a time marking the convergence of AI-driven electricity demand, U.S. industrial reshoring, the Trump administration's pro-nuclear executive orders, and growing corporate clean energy commitments. These tailwinds combine to create an extraordinary opening for a firm-power, high-temperature nuclear solution like the IMSR which takes advantage of existing nuclear fuel supply chains and thoughtful design to offer both affordable and high-speed to market solutions to customers.

Beyond its headlining partnerships with Texas A&M, Ameresco, and the DOE, Terrestrial Energy has also signed memoranda of understanding with numerous companies including Riot Platforms to co-locate IMSR reactors at data centers for AI and high-performance compute applications, with EnergySolutions to evaluate siting IMSR plants at decommissioned nuclear sites, with Viaro Energy to develop IMSR plants in the UK, with Zachry Group to advance site evaluations and engineering, with Schneider Electric to integrate IMSR plants into industrial power systems, and with the Emirates Nuclear Energy Corporation to explore IMSR deployment in the UAE, among others. The CCO will be responsible for converting this growing web of partnerships, site commitments, and policy support into a structured, scalable commercial pipeline — building the processes, customer relationships, and go-to-market strategies that will define the company's growth trajectory through its first commercial operations beginning in the 2030s.





Job Duties

Relationship Development / Leverage for new opportunites

- Cultivate, expand and create new relationships with counter-parties and partners seeking game-changing opportunities to innovate and develop a new energy future powering exceptional growth.

Strategic commercial leadership

- Develop and execute Terrestrial Energy's commercial strategy, identify new market opportunities, assess competitive dynamics, and collaborate with the CEO and other executives to set strategic priorities; developing value propositions for new vertical industry opportunities and bi-lateral deals allowing for dramatic growth and expansion of Terrestrial Energy's footprint.

Sales and business development

- Oversee sales operations, lead business development initiatives, pursue new partnerships, and maintain strong relationships with key clients and stakeholders.

Marketing and brand management

- Design and implement marketing strategies, manage campaigns, enhance brand awareness, and utilize market research to inform decisions; creating public sponsorships including state governments, supply chain partners, and other industry ecosystem partners.

Customer service and retention

- Develop customer service strategies, oversee operations, implement retention programs, and ensure high-quality service delivery.

Financial oversight

- Monitor sales performance, analyze financial reports, manage budgets, and ensure alignment with commercial objectives.

Team leadership

- Manage and mentor a team of business professionals in business development, sales, marketing and other areas.

Process and policy management

- Oversee procedures, provide input on workflow improvements, and define commercial policies to optimize efficiency and compliance.

Core Competencies

Strategic thinking
- Ability to synthesize market trends, competitive landscapes and customer insight into clear commercial priorities.

Ability to captivate the marketplace
- Articulate the company's commercial message framework differentiating the company from less compelling market participants; Effectively communicate Terrestrial Energy's unique value proposition including stronger capital efficiency, lower expected cost of delivered power, and faster deployability among other key points.

Cross-functional influence
- Skilled at building consensus with product, finance, legal, operations and other departments to align on priorities and trade-offs; generates exceptional credibility and respect both internally and externally.

Revenue forecasting and financial modeling
- Ability to build and validate multi-scenario revenue models tied to KPIs and P&L outcomes.

P&L management
- Proven experience owning revenue, gross margin and operating expense levers across commercial lines.

Sales leadership and operations
- Expertise in quota setting, compensation design, territory planning, CRM optimization and pipeline hygiene.

Contract negotiation and commercial legal acumen
- Ability to negotiate contracts, SLAs and channel agreements with sophisticated terms.

Digital marketing and demand generation
- Hands-on knowledge of performance marketing, ABM, SEO/SEM, marketing automation and analytics.

Analytical curiosity
- Comfort interrogating data, testing hypotheses and integrating quickly based on experimental results.

Change management
- Experience leading organizational change and cultural shifts in high-growth settings.

Integrity and values orientation
- Champion and advocate of Terrestrial Energy's core values; integrity, innovation, teamwork and collaboration, adaptability and leadership.









Ideal Candidate Requirements/Attributes

- 10+ years of experience in a senior commercial/executive role, with experience in sales, marketing, and strategic planning ideally in a nuclear, oil/gas, utility, data center, or other energy industry context.
- Proven success in pursuing, defining and executing enterprise-level commercial strategies and partnerships.
- Thorough knowledge of relevant contract and service models, pricing strategies, margin management, and commercial risk assessment.
- Proven ability to collaborate effectively with operations, finance, legal, and HR leadership at an executive level.
- Strong leadership and management skills with the ability to inspire and motivate teams towards achieving strategic objectives.
- Excellent analytical skills and problem-solving abilities, with a track record of making data-driven financial decisions.
- Strong organizational skills with high ability to set goals, manage time, priorities, resources, accountabilities and schedules.
- Strong verbal and written communication skills, and presentation skills.
- Strong knowledge of Microsoft Office, CRM, sales analytics and financial analytics tools.
- International experience and a global mindset.
- Experience working in a publicly traded company a strong plus
- Bachelor's degree in Business, Marketing or related field, with additional consideration given for an MBA or other advanced degree.

Location

Charlotte, North Carolina. As a critical company executive, regular in-office presence is expected (i.e. 5 days per week in office). Travel to operating sites and company locations as needed.



Contact Information

carterbaldwin
search done better™

Chris Guiney
Partner
(678) 448-0017
cguiney@carterbaldwin.com

Ted Wieber
Consultant
(678) 448-0006
twieber@carterbaldwin.com

