



domestic supply chain, and we are grateful for their support.”

According to EXIM, the financing would support the purchase of American enriched uranium used in existing and advanced nuclear reactors, helping reduce reliance on adversarial suppliers while strengthening secure nuclear fuel supply chains across the Indo-Pacific region. General Matter added that the letters of interest will help restore U.S. leadership in nuclear energy by reducing financing risk for foreign utilities that buy American nuclear fuel.

General Matter received a lease from the Department of Energy in 2025 to build a facility to produce high-assay low-enriched uranium at the site of the former Paducah Gaseous Diffusion Plant in Kentucky.

CONVERSION

New company throws hat into UF₆ ring

Officially launched at CERAWeek 2026, held March 23–27 in Houston, Texas, FluxPoint Energy has unveiled plans to develop what it expects to be the first new U.S. uranium conversion facility in more than 70 years, a move aimed at strengthening America’s nuclear fuel supply chain.

The Houston- and McLean, Va.-based company plans to convert uranium oxide into uranium hexafluoride (UF₆), a critical intermediate step in producing fuel for the nation’s existing nuclear reactors as well as next-generation technologies under development.

FluxPoint is led by founder and CEO Mike Chilton, a nuclear fuel industry veteran with more than three decades of experience, including executive leadership roles with

GE Hitachi Global Nuclear Fuels and AES Corporation. Chilton said domestic fuel availability has become a limiting factor for current and future reactors, underscoring the strategic importance of restoring U.S.-based conversion capacity.



Chilton

FluxPoint’s announcement comes amid growing federal and

industry efforts to onshore critical nuclear fuel infrastructure and enhance U.S. energy security. Uranium conversion has been seen as a key bottleneck in the nuclear fuel supply chain, with the United States heavily reliant on foreign-controlled facilities.

Currently, Solstice Advanced Material’s Metropolis Works facility (formerly Honeywell Metropolis Works) in Illinois is the only UF₆ conversion facility in the United

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