



Press Release

Lesedi and DeepGEO Sign Memorandum of Understanding to Advance Nuclear Energy Development in Africa

04 September 2025

Lesedi Nuclear Services (Pty) Ltd, a leading South African engineering, procurement, and construction (EPC and EPCM) company, has signed a Memorandum of Understanding (MOU) with DeepGEO Inc., a US-based company, to collaborate on advancing nuclear energy solutions across the African continent and potentially globally.

The partnership reflects a shared commitment to support the safe and sustainable expansion of nuclear power in Africa, with both parties bringing extensive expertise to the collaboration. Under the agreement, Lesedi will lend its technical and project management experience, while DeepGEO, through its subsidiary Ubuntu Nuclear Energy, will focus on identifying promising opportunities for nuclear power project development.

DeepGEO is also working towards the development of multinational repositories in Africa that will provide sustainable, regional solutions for high-level nuclear waste, while also contributing a source of potential financing for new nuclear power projects. Ubuntu Nuclear Energy, as DeepGEO's nuclear project company, is currently forging supply chain partnerships, selecting reactor technology partners, and initiating feasibility studies.

Lesedi, with three decades of nuclear industry experience, has been a trusted partner in maintaining and upgrading Eskom's Koeberg Nuclear Power Station in Cape Town. The company has completed over 200 modifications at Koeberg and executed nuclear services contracts with 29 international power stations, covering more than 90 interventions in countries such as the United States, United Kingdom, France, Finland, Spain, Brazil, China, Finland and Argentina.

The company operates under a fully Integrated Management System (IMS) certified to ISO 9001:2015, ISO 19443, ISO 14001:2015, and ISO 45001, ensuring world-class standards in safety, quality, and sustainability. Through this MOU, both Lesedi and DeepGEO have committed to: Jointly exploring and assessing early-stage nuclear project opportunities in Africa, collaborating on capacity building to

strengthen nuclear competencies and safety culture in the region, and supporting African countries in meeting International Atomic Energy Agency (IAEA) infrastructure milestones.

Speaking on the agreement, Lesedi's Senior Executive Nuclear, Dr. Derik Wolvaardt said: "This collaboration with DeepGEO is an important step in positioning Africa to benefit from sustainable nuclear energy solutions. With Lesedi's proven track record and DeepGEO's innovative approach to repositories and project financing, we are well placed to make a significant contribution to Africa's energy future."

DeepGEO Senior VP David Hess commented "We are delighted to sign this agreement with Africa's leading nuclear EPC company. There is an enormous need for clean and reliable energy in Africa, and tremendous potential to introduce nuclear power in a more efficient and innovative way than other countries have managed. Through this collaboration we are one major step closer to making commercial, regional approaches to African nuclear project development a reality."

The agreement underscores both companies' shared vision of supporting Africa's energy transition while ensuring global best practices in safety, sustainability, and innovation.

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