GLOWING REVIEWS

CONFLICTS OF INTEREST AND INDUSTRY TIES BEHIND THE CAMPAIGN TO PROMOTE NUCLEAR POWER

EXECUTIVE SUMMARY



COMMITTEE TO BRIDGE THE GAP

BRIDGING THE GAP BETWEEN NUCLEAR DANGER AND A SAFE, SUSTAINABLE FUTURE

Executive Summary

Nuclear energy is having a moment. In recent years, nuclear power has emerged in the national conversation as an apparent solution to a range of energy woes, from climate-related efforts to decarbonize the grid to meeting the projected energy demands of AI data centers. Public attitudes toward nuclear power have shifted markedly, with recent polls showing higher percentages of U.S. adults in support. U.S. government regulation of and funding for nuclear energy has also shifted dramatically: starting in the first Trump administration and expanding every year since, a slew of bills and executive orders have removed many of the regulatory hurdles faced by nuclear reactor developers, and provided the industry with many billions of dollars in subsidies.

Much of this apparent groundswell of support for nuclear energy can be traced back to what we call the pro-nuclear network (PNN): a relatively small, interconnected cluster of people and organizations with influence, wealth, and nuclear industry ties who have played a singular role in jump-starting this surge. Beginning at a pivotal 2014 meeting in Silicon Valley, the PNN has driven a sophisticated, well-funded campaign to shift public perception and policy, consistently highlighting the benefits of nuclear energy while dismissing concerns about its hazards. The PNN is no fringe group but an influential cohort placed well within the mainstream of energy discourse whose policy papers and spokespeople make frequent appearances in The New York Times, The Economist, and other such prestige outlets.

The nuclear industry is woven extensively into contemporary efforts to promote nuclear energy, single-handedly standing up some "grassroots" advocacy groups and providing substantial funding for others. Pro-nuclear advocates often present their activities as being independent of industry influence, even when such claims are misleading or outright false. Groups and individuals involved in the PNN have collaborated with and received funding from the nuclear industry and nuclear energy investors, money that has enabled the PNN to enlist the support of public relations firms, lobbyists, and academic bodies in engineering industrial-grade public persuasion.

The PNN is supported not only by established nuclear interests, but also by prospective ones: investors. Investment in nuclear energy is booming. Venture capital investment into nuclear energy hovered around a mere $15 million annually between 2015 and 2017, until it began taking off in 2018 and surpassed $1 billion in 2022. By 2025, over $1 billion was invested into nuclear startups in just a single five week period. Billionaires Bill Gates, Peter Thiel, and Marc Andreessen each have large holdings in nuclear companies; each is also involved, to some degree, in efforts to influence public and government support for nuclear power. The PNN can perhaps best be understood as another arena in which the extremely wealthy wield their considerable influence to shape the world for their private benefit.

The major nuclear developments of today – the slashing of oversight at the Nuclear Regulatory Commission, Silicon Valley and the federal government alike spending billions on new reactors – are built on a foundation set by the PNN. The PNN's broad influence shaping societal understanding of

nuclear energy has extended into the Biden and Trump administrations, the nascent 'abundance' movement, and the larger environmental philanthropy community. The planned closures of numerous nuclear power plants have been delayed, public opinion has become markedly more sympathetic to nuclear reactors, and the very definition of "clean energy" has, in some places, relaxed to include nuclear energy. Though much has changed over the past decade, the nuclear landscape of 2026 reflects the basic contours laid out at the PNN's formative 2014 meeting in Portola Valley.

In this report, we examine the contemporary campaign to promote nuclear energy, profiling some of the key players, highlighting the significant role of investors and industry, and tracing the recent history that has led to the dramatic transformation of the nuclear industry's prospects. We also present data drawn from nonprofit tax filings, revealing details about the funding given to nine of the most prominent organizations advocating for nuclear energy. Collectively, the revenue for these nonprofits between 2014 and 2024 has surpassed half a billion dollars. Millions of dollars have been provided by nuclear energy investors and the nuclear industry. By an overly conservative estimate – summing only funds explicitly and solely spent on work by nonprofits to support the expansion of nuclear energy – we find that, between 2014 and 2024, no less than $54 million has been spent on such work. Limited to what can be quantified based on public data, this figure is a substantial underestimate of the overall amount of funding for nuclear energy promotion.

In considering whether humanity should take the path advocated by the pro-nuclear network – a path marked by the nontrivial hazards of nuclear fission reactors, their supply chains, and their long-lived radioactive waste – it is imperative that societal discourse be conducted with integrity and transparency, accounting for the role of special interests in promoting this path. Undoubtedly there are many within the PNN who truly believe in nuclear power. Yet whatever good-faith intentions exist within the PNN, they are overshadowed by the network's close association with those who are positioned to make money from an expansion of nuclear energy and thus have an incentive to promote it. In this report, we do not take a stance on the debate over nuclear energy itself; one does not need to in order to see that the actions of the PNN are troubling.

References to support the statements made in this executive summary are included in the full report text.