

NuScale Power Corporation Class Action Lawsuit

U.S. Securities Litigation

NuScale Complaint Overview

The NuScale class action lawsuit asserts securities fraud claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in NuScale Class A common stock. The class action is pending in the U.S. District Court for the District of Oregon. It is captioned *Truedson v. NuScale Power Corporation, et al.*, No. 3:26-cv-00328.

If you lost money on your NuScale investment, you are encouraged to submit your information using the form on this page. You may also email adam@bfalaw.com or call 212.789.3619.

Why is NuScale Being Sued for Securities Fraud?

NuScale has been sued for securities fraud following a significant stock drop resulting from potential violations of the federal securities laws. The decline in NuScale's stock price caused significant losses to investors.

NuScale is a nuclear technology company. Its core technology is the NuScale Power Module ("NPM"), a small modular nuclear reactor ("SMR") designed to generate energy within a broader power plant.

Prior to the start of the Class Period, NuScale established a partnership with ENTRA1 Energy LLC. Under this agreement, ENTRA1 was responsible for constructing power generation facilities incorporating NuScale's NPMs and managing the financing, development, and initial operations of the facilities utilizing the NPMs.

During the relevant period, NuScale allegedly touted ENTRA1's purported wide-ranging capabilities and deep experience developing power plants. According to NuScale, ENTRA1 is an "independent power plant development platform," "led by an executive team of energy, infrastructure, and finance sector veterans," with the type of experience that is "exactly what is required" to commercialize and deploy NuScale's NPMs.

As alleged, in truth, ENTRA1 had never built, financed, or operated any significant project, let alone a project in the complex field of nuclear power generation. Moreover, in contrast to NuScale's representations that ENTRA1 was an "independent power plant development platform," ENTRA1 had been organized primarily to support the work of one individual, its principal Wadie Habboush, an investor and entrepreneur.

Why did NuScale's Stock Drop?

On November 6, 2025, NuScale disclosed that its general and administrative expenses had increased more than 3,000% from \$17 million in the prior year period, to \$519 million during 3Q 2025, due largely to NuScale's payment of \$495 million to ENTRA1 for its services. Also on November 6, 2025, under pressure from investment analysts, NuScale acknowledged that ENTRA1 did not have any significant experience building nuclear power projects and admitted that ENTRA1 would not actually be "out there building the power plants" but would serve "to coordinate projects, to bring in partners, to get deals and the partners they bring in that can execute."

Following this news, analysts with Guggenheim Securities, LLC published a report stating that ENTRA1 is a "3-year old company that has never built, financed or operated anything" and had just "3 employees and 1 investor," and stated a "more accurate description of ENTRA1 would be that it is an entity supporting the activities of a single individual, specifically Mr. Habboush." Similarly, Barclays Capital Inc. analysts wrote in a report that "ENTRA1's background draws scrutiny" because "the company is not well known in the industry and lacks a . . . public record of completed projects."

This news caused the price of NuScale stock to drop \$4.03 per share over two trading days, or more than 12.4%, from a closing price of \$32.46 per share on November 6, 2025, to \$28.43 per share on November 10, 2025.

What is the NuScale Leadership Deadline?

You may ask the Court no later than April 20, 2026, to appoint you as Lead Plaintiff through counsel of your choice.

To be a member of the Class, you need not take any action at this time. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

How Do I Submit My Information?

If you lost money when NuScale stock dropped in price, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.

You can also contact:

Adam McCall

adam@bfalaw.com

212.789.3619

All representation is on a contingency fee basis; there is no cost to you. Shareholders are not responsible for any court costs or expenses of the class action lawsuit. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*.

BFA attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, “Litigation Stars” by *Benchmark Litigation*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360* and “SuperLawyers” by *Thomson Reuters*.

BFA’s notable successes include a recovery of over \$900 million in value from Tesla, Inc.’s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

Attorney advertising. Past results do not guarantee future outcomes.