

Big Tech is making bold moves on nuclear energy

Published 26 August 2025

Mobeen Tahir

Director, Research

Key Takeaways

- Microsoft is set to revive Three Mile Island to power data centres for the next two decades.
- Google is backing small modular reactors with Kairos Power to secure carbon-free energy.
- Amazon has struck multiple nuclear deals, from Small Modular Reactors (SMRs) to long-term utility partnerships.
- Meta signed a 20-year nuclear power deal to fuel its AI workloads.
- Palantir and Equinix are pushing advanced nuclear tech for faster, smarter deployment.

Big tech companies face a challenge – and it appears they’ve found a solution. The challenge is how to sustainably power data centres, the backbone of today’s most energy-intensive technologies, including artificial intelligence (AI) and digital assets.

Now, the tech giants driving the growth of these data centres are increasingly turning to nuclear energy as a sustainable answer. Bold moves began in earnest in late 2024, and momentum is accelerating through 2025. This piece summarises the key steps leading tech companies have taken in the nuclear space.

Microsoft

Microsoft have made a deal with Constellation Energy to reopen Three-Mile Island¹. Unit 1 of Three Mile Island, which shut in 2019, will reopen potentially as soon as 2027. This deal will provide nuclear energy for Microsoft’s data centres for two decades. In the announcement, Constellation’s CEO stated, “The decision here is the most powerful symbol of the rebirth of nuclear power as a clean and reliable energy resource.”

Alphabet (Google)

Alphabet is partnering with Kairos Power for Small Modular Reactors (SMRs)². The agreement is to develop and deploy up to 500 megawatts (MW) of SMR capacity by the early 2030s. With Google expected to deploy 6-7 SMRs, the deal puts a stamp of approval on the technology. Google aims to cut the cost of nuclear builds and secure reliable carbon-free power for AI and cloud operations.

Amazon

Amazon have multiple deals to secure nuclear energy³. Amazon are collaborating with Energy Northwest to develop two SMR facilities in Washington state, expected to generate 320 MW (with an option of later expanding to 960 MW) of clean power. They are also partnering with X-energy to help commercialise Xe-100 high-temperature gas-cooled SMR technology for reliable carbon-free electricity. Amazon's long-term agreement with Dominion Energy to supply carbon-free electricity from existing nuclear plants to Amazon Web Services data centres in Virginia. Finally, they have partnered with Talen Energy to build a data centre adjacent to Talen's Susquehanna nuclear facility in Pennsylvania to leverage existing zero-carbon power.

Meta

Meta has a deal with Constellation Energy for the Clinton Clean Energy Centre⁴. Starting in 2027, the deal ensures a carbon-free power supply for two decades. This agreement will expand the capacity of the Clinton plant to increase output by around 30 MW and support Meta's long-term energy needs for growing AI workloads.

Palantir

Palantir announced a \$100 million deal with The Nuclear Company⁵ to develop a Nuclear Operating System (NOS) to manage reactor construction using Palantir's Foundry platform. The system will handle supply chain, permitting, safety, and progress tracking and aims to cut delays and costs while improving safety in nuclear project delivery.

Equinix

Equinix announced multiple advanced nuclear deals this month. Equinix are a global data centre and digital infrastructure company serving cloud, network, and enterprise customers. They are partnering with Oklo on a 500 MW agreement for advanced nuclear reactors to power data centres, they also have a pre-order of 20 Radiant microreactors for flexible, on-site clean power. In addition, they also have deals with ULC-Energy and Stellaria, next-generation nuclear developers, to purchase power in Europe.

¹September 2024

^{2,3}October 2024

^{4,5}June 2025

Important Risks Related to this Article

IMPORTANT INFORMATION

Marketing communications issued in the European Economic Area (“EEA”): This document has been issued and approved by WisdomTree Ireland Limited, which is authorised and regulated by the Central Bank of Ireland. **Marketing communications issued in jurisdictions outside of the EEA:** This document has been issued and approved by WisdomTree UK Limited, which is authorised and regulated by the United Kingdom Financial Conduct Authority. WisdomTree Ireland Limited and WisdomTree UK Limited are each referred to as “WisdomTree” (as applicable). Our Conflicts of Interest Policy and Inventory are available on request. This marketing communication has been prepared for professional investors, but the WisdomTree products set out in this document may be available in some jurisdictions to any investors, subject to applicable laws and regulations. As the product may not be authorised or its offering may be restricted in your jurisdiction, it is the responsibility of every person or entity to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdiction. Prior to any application investors are advised to take all necessary legal, regulatory, tax and investment advice on the suitability and consequences of an investment in the products. Past performance is not a reliable indicator of future performance. Any historical performance included in this document may be based on back testing. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such strategy would have been. Back tested performance is purely hypothetical and is provided in this document solely for informational purposes. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. The value of any investment may be affected by exchange rate movements. Any decision to invest should be based on the information contained in the appropriate prospectus and after seeking independent investment, tax and legal advice. These products may not be available in your market or suitable for you. The content of this document does not constitute investment advice nor an offer for sale nor a solicitation of an offer to buy any product or make any investment. An investment in exchange-traded products (“ETPs”) is dependent on the performance of the underlying index, less costs, but it is not expected to match that performance precisely. ETPs involve numerous risks including among others, general market risks relating to the relevant underlying index, credit risks on the provider of index swaps utilised in the ETP, exchange rate risks, interest rate risks, inflationary risks, liquidity risks and legal and regulatory risks. The information contained in this document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering of shares in the United States or any province or territory thereof, where none of the issuers or their products are authorised or registered for distribution and where no prospectus of any of the issuers has been filed with any securities commission or regulatory authority. No document or information in this document should be taken, transmitted or distributed (directly or indirectly) into the United States. None of the issuers, nor any securities issued by them, have been or will be registered under the United States Securities Act of 1933 or the Investment Company Act of 1940 or qualified under any applicable state securities statutes. This document may contain independent market commentary prepared by WisdomTree based on publicly available information. Although WisdomTree endeavours to ensure the accuracy of the content in this document, WisdomTree does not warrant or

guarantee its accuracy or correctness. Any third party data providers used to source the information in this document make no warranties or representation of any kind relating to such data. Where WisdomTree has expressed its own opinions related to product or market activity, these views may change. Neither WisdomTree, nor any affiliate, nor any of their respective officers, directors, partners, or employees accepts any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents. This document may contain forward looking statements including statements regarding our belief or current expectations with regards to the performance of certain assets classes and/or sectors. Forward looking statements are subject to certain risks, uncertainties and assumptions. There can be no assurance that such statements will be accurate and actual results could differ materially from those anticipated in such statements. WisdomTree strongly recommends that you do not place undue reliance on these forward-looking statements. The products discussed in this document are issued by WisdomTree Issuer ICAV ("WT Issuer"). WT Issuer is an umbrella investment company with variable capital having segregated liability between its funds organised under the laws of Ireland as an Irish Collective Asset-management Vehicle and authorised by the Central Bank of Ireland ("CBI"). WT Issuer is organised as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under the laws of Ireland and shall issue a separate class of shares ("Shares") representing each fund. The Fund is described in a Key Information Document (KID) or Key Investor Information Document (KIID) for UK investors, and the prospectus of WT Issuer ("WT Prospectus"). A copy of the WT Prospectus and the KID / KIID is available, for EEA/UK only, in

English at www.wisdomtree.eu. Where required under national rules, the KID will also be available in the local language of the relevant EEA Member State. Investors should read the WT Prospectus before investing and should refer to the section of the WT Prospectus entitled »Risk Factors¼ for further details of risks associated with an investment in the Shares. The [summary of investor rights](#) associated with an investment in the fund is available in English on WisdomTree Europe¼s website. WisdomTree Management Limited may decide to terminate the arrangements made for the marketing of its collective investment undertakings. In such circumstances, shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the fund free of any charges or deductions for at least 30 working days from the date of such notification. Notice to Investors in Switzerland – Qualified Investors This document constitutes an advertisement of the financial product(s) mentioned herein. The prospectus and the key investor information documents (KIID) are available from WisdomTree¼s website <https://www.wisdomtree.eu/en-ch/resource-library/prospectus-and-regulatory-reports> Some of the sub-funds referred to in this document may not have been registered with the Swiss Financial Market Supervisory Authority ("FINMA"). In Switzerland, such sub-funds that have not been registered with FINMA shall be distributed exclusively to qualified investors, as defined in the Swiss Federal Act on Collective Investment Schemes or its implementing ordinance (each, as amended from time to time). The representative and paying agent of the sub-funds in Switzerland is Société Générale Paris, Zurich Branch, Talacker 50, PO Box 5070, 8021 Zurich, Switzerland. The prospectus, the key investor information documents (KIID), the articles of association and the annual and semi-annual reports of the sub-funds are available free of charge from the representative and paying agent. As regards distribution in Switzerland, the place of jurisdiction and performance is at the registered seat of the representative and paying agent.

For Investors in France: The information in this document is intended exclusively for professional investors (as defined under the MiFID) investing for their own account and this material may not in any way be distributed to the public. The distribution of the Prospectus and the offering, sale and delivery of Shares in other jurisdictions may be restricted by law. WT Issuer is a UCITS governed by Irish legislation, and approved by the Financial Regulatory as UCITS compliant with European regulations although may not have to comply with the same rules as those applicable to a similar product approved in France. The Fund has been registered for marketing in France by the Financial Markets Authority (Autorité des Marchés Financiers) and may be distributed to investors in France. Copies of all documents (i.e. the Prospectus, the Key Investor Information Document, any supplements or addenda thereto, the latest annual reports and the memorandum of incorporation and articles of association) are available in France, free of charge at the French centralizing agent, Societe Generale at 29, Boulevard Haussmann, 75009, Paris, France. Any subscription for Shares of the Fund will be made on the basis of the terms of the prospectus and any supplements or addenda thereto. **For Investors in Malta:** This document does not constitute or form part of any offer or invitation to the public to subscribe for or purchase shares in the Fund and shall not be construed as such and no person other than the person to whom this document has been addressed or delivered shall be eligible to subscribe for or purchase shares in the Fund. Shares in the Fund will not in any event be marketed to the public in Malta without the prior authorisation of the Maltese Financial Services Authority. **For Investors in Monaco:** This communication is only intended for duly registered banks and/or licensed portfolio management companies in Monaco. This communication must not be sent to the public in Monaco.