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Pacific Fusion pursues locating \$1B research facility in Albuquerque *Project would bring 200+ jobs and advance clean energy innovation*

ALBUQUERQUE — The New Mexico Economic Development Department and Pacific Fusion announced today that the company has signed a memorandum of understanding with the state to pursue the siting of a research and development facility in Albuquerque.

The company expects to make a final decision in late September 2025, contingent upon successful site selection and finalization of state incentives. The project will undergo environmental and planning reviews as part of the approval process.

“New Mexico is a natural fit for this project,” said **Keith LeChien, Cofounder and Chief Technology Officer at Pacific Fusion**. “The Z Machine at Sandia National Laboratories helped lay the foundation for our approach, and the state’s legacy of applied physics innovation, deep talent pool, and business-friendly environment put it in a unique position to become a national leader in fusion energy innovation.”

The company intends to build a state-of-the-art research facility, known as the Demonstration System, that would prove a critical fusion milestone called net facility gain, where more energy is produced from a fusion reaction than the total energy stored in the system. Demonstrating these conditions is an essential step toward eventually delivering carbon-free electricity to the grid.

Upon finalization, the project would represent a capital investment of approximately \$1 billion and bring more than 200 long-term jobs to the state, along with hundreds more construction jobs, workforce development programs, and regional economic activity.

“New Mexico is uniquely positioned to become a national leader in advanced energy and innovation, and initiatives like this are turning that potential into reality,” said **EDD Cabinet Secretary Rob Black**. “Pacific Fusion is aligned with our priorities for sustainable energy solutions and long-term growth, as well as our commitment to building a future-focused economy that benefits all New Mexicans.”

Fusion — the same process that powers the sun and stars — has long been considered the holy grail of clean energy because it is clean, safe, and has the potential to generate an almost limitless supply of on-demand power.

Founded in 2023, fusion energy company Pacific Fusion is building directly on breakthrough innovations from Sandia National Laboratories to deliver the world’s most affordable on-demand power source.

Sustainable and green energy is a top priority for New Mexico and is considered a target industry for sustainable economic growth.

“New Mexico is on the brink of an economic development surge that will demand more energy than ever,” said **NM Senator Michael Padilla**. “Fusion power offers a meaningful solution to help meet that growing demand.”

Pacific Fusion has raised more than \$900 million in private capital from General Catalyst, Breakthrough Energy Ventures, and other leading investors.

In addition to its historic leadership in applied physics and energy innovation, New Mexico offers a growing clean-tech ecosystem and a workforce that aligns with Pacific Fusion’s future hiring needs.

The Demonstration System would be a research facility, not a power plant, and would operate safely and quietly.

"Albuquerque is an epicenter of advanced technology, and it makes perfect sense that Pacific Fusion would want to be part of our innovation ecosystem," said **Mayor Tim Keller**. "This is a full-circle story, building directly on technology developed at Sandia National Labs. If selected, this project won't just transform our state; it has the power to change the world. Once again, Albuquerque is being positioned as a leader in clean energy."

"We are excited about Pacific Fusion coming to Albuquerque, where innovation and sustainability go hand in hand," said **Albuquerque City Councilor Nicole Rogers**. "This project represents a forward-looking investment in clean energy jobs and cutting-edge research, aligned with Albuquerque's commitment to environmental responsibility. As plans develop, we remain focused on ensuring that this facility reflects the highest standards of safety, sustainability, and community integration."

"Fusion is the kind of innovation that puts Albuquerque on the map," said **City of Albuquerque Economic Development Director Max Gruner**. "Projects like this bring high-quality jobs, drive new investment, create a supply chain, and show the world that our city is serious about building a clean energy future."

"AREA has enjoyed helping the company identify the right location and connecting them with key regional partners throughout the site selection process," said **AREA President and CEO Danielle Casey**, "This potential investment represents an exciting step forward for research and development in our region. AREA will remain a partner during the development stage, but more importantly, the long-term operations and success of their facility."

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EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by funding workforce training and infrastructure that supports business growth, helping every community create a thriving economy.

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