Terra Innovatum Provides Update on Form 10-K and First Quarter 2026 Reporting Timeline

May 22, 2026

Company expects to file 2025 Form 10-K on or prior to June 15

First quarter 2026 Form 10-Q expected to follow promptly after annual filing

NEW YORK, May 22, 2026 (GLOBE NEWSWIRE) -- Terra Innovatum Global N.V. (NASDAQ: **NKLR**) ("**Terra**" or the " **Company**"), a Nasdaq listed company, today disclosed receipt of a Nasdaq Listing Delinquency Letter and provided an update on the timing of its Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026.

Terra Innovatum continues to work diligently to complete its Annual Report on Form 10-K for the fiscal year ended December 31, 2025. As previously disclosed, the Company is taking the necessary time to ensure the filing is aligned with its post-combination reporting requirements and accurately reflects the appropriate technical accounting treatment of certain non-cash items.

The Company is working diligently to file its Form 10-K on or prior to June 15, 2026. Following the filing of the Form 10-K, the Company expects to file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 as promptly as practicable thereafter.

In connection with this timing, on May 19, 2026, the Company received a notice from the Nasdaq Stock Market indicating that the Company is not in compliance with Nasdaq Listing Rule 5250(c)(1), which requires timely filing of periodic reports with the Securities and Exchange Commission due to its inability to timely file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026. Under Nasdaq rules, the Company has until June 15, 2026 to regain compliance or to submit to Nasdaq a plan to regain compliance with Nasdaq Listing Rule 5250(c)(1). The Company remains engaged with Nasdaq regarding these filings. The Nasdaq notice has no immediate effect on the listing or trading of the Company's ordinary shares on Nasdaq.

Katherine Williams, Chief Financial Officer at Terra Innovatum, stated: "As previously noted, the delay in filing our 2025 10-K is not related to any underlying financial performance or operational issues. Rather, it reflects the complexity of our corporate structure and the reporting requirements following our business combination, including multi-jurisdictional considerations across Italy, the Netherlands, the United States, and the Cayman Islands, as well as the appropriate technical accounting treatment of certain non-cash items."

"As the Company's new CFO, I believe it is my responsibility to complete a thorough review process and ensure our filings are accurate, complete, and fully reflective of the Company's progress. I also believe it is important to establish a high standard in this Form 10-K that will guide our financial reporting process and future filings going forward. We are working closely with our auditors and advisors to complete the Form 10-K and expect to file the Form 10-Q for the first quarter of 2026 shortly thereafter," Williams concluded.

Terra Innovatum is diligently working to complete the filing process and expects to do so within the applicable compliance period.

ABOUT TERRA INNOVATUM & SOLO™

Terra Innovatum's mission is to make nuclear power accessible. We deliver simple and safe micro-reactor solutions that are scalable, affordable and deployable anywhere 1 MWe at a time.

Terra Innovatum is a pioneering force in the energy sector, dedicated to delivering innovative and sustainable power solutions. Terra Innovatum plans to leverage cutting-edge nuclear technology through the SOLO™ Micro-Modular Reactor (SMR™) to provide efficient, safe, and environmentally conscious energy. With a mission to address global energy shortages, Terra Innovatum combines extensive expertise in nuclear industry design, manufacturing, and installation licensing to offer disruptive energy solutions. Committed to propelling technological advancements, Terra Innovatum and SOLO™ are dedicated to fostering prosperity and sustainability for humankind.

It is anticipated that SOLO™ will be available globally within the next three years. Conceptualized in 2018 and engineered over six years by experts in nuclear safety, licensing, innovation, and R&D, SOLO™ addresses pressing global energy demands with a market-ready solution. Built from readily available commercial off-the-shelf components, the proven licensing path for SOLO™ enables rapid deployment and minimizes supply chain risks, ensuring final cost predictability. Designed to adapt with evolving fuel options, SOLO™ supports both LEU+ and HALEU, offering a platform ready to transition to future fuel supplies.

SOLO™ will offer a wide range of versatile applications, providing CO2-free, behind-the-meter, and off-grid power solutions for data centers, mini-grids serving remote towns and villages, and large-scale industrial operations in hard-to-abate sectors like cement production, oil and gas, steel manufacturing, and mining. It also has the ability to supply heat for industrial applications and other specialized processes, including water treatment, desalination and co-generation. Thanks to its modular design, SOLO™ can easily scale to deliver up to 1GW or more of CO2-free power with a minimal footprint, making it an ideal solution for rapidly replacing fossil fuel-based thermal plants. Beyond electricity and heat generation, SOLO™ can also contribute to critical applications in the medical sector by producing radioisotopes essential for oncology research and cancer treatment.

To learn more, visit: https://investors.terrainnovatum.com/. Follow us on X: https://x.com/TerraInnovatum and LinkedIn: https://www.linkedin.com/company/terra-innovatum-solo/.

FORWARD LOOKING STATEMENTS

This press release includes "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, opinions and projections prepared by Terra Innovatum's management. Any statements made in this press release that relates to future expectations, plans, outcomes or performance of Terra Innovatum are statements of Terra Innovatum alone. Forward-looking statements generally relate to future events or future financial or operating performance, including pro forma and estimated financial information, and other "forward-looking statements" (as such term is defined in the Private Securities Litigation Reform Act of 1995). For example, expectations regarding filing of the Company's periodic reports with the SEC, regaining compliance with Nasdaq listing standards and key business metrics are forward-looking statements. The recipient can identify forward-looking statements because they typically contain words such as "outlook," "believes," "expects," " will," "projected," "continue," "increase," "may," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates" or the negatives or variations of these words or other comparable words and/or similar expressions (but the absence of these words and/or similar expressions does not mean that a statement is not forward-looking). These forward-looking statements specifically include, but are not limited to, statements regarding expected filing timelines of the Company's periodic reports with the SEC, the Company's ability to regain compliance with Nasdaq listing standards, estimates and forecasts of financial and performance metrics, projections of market opportunity and market share, expected timing for regulatory approvals and commercialization and the potential success of Terra Innovatum's strategy and expectations. Forward-looking statements, opinions and projections are neither historical facts nor assurances of future performance. Instead, they are based only on current beliefs, expectations and assumptions regarding the future of Terra Innovatum's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Terra Innovatum's control. These uncertainties and risks may be known or unknown. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: changes in domestic and foreign business, market, financial, political and legal conditions; failure to realize the anticipated benefits of the Company's recent business combination; risks relating to the uncertainty of the projected financial information with respect to Terra Innovatum; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations; Terra Innovatum's ability to manage future growth; Terra Innovatum's ability to develop new products and services, bring them to market in a timely manner, and make enhancements to its platform; the effects of competition on Terra Innovatum's future business; and the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries and other risks and uncertainties described under the heading "Risk Factors" in documents Terra Innovatum files from time to time with the Securities and Exchange Commission. If any of these risks materialize or the Terra Innovatum's assumptions prove incorrect, actual results could differ materially from the results implied by the forward-looking statements contained herein. In addition, forward-looking statements reflect Terra Innovatum's expectations and views as of the date of this presentation. Terra Innovatum anticipates that subsequent events and developments will cause its assessments to change. However, while Terra Innovatum may elect to update these forward-looking statements in the future, each of them specifically disclaims any obligation to do so. Accordingly, you should not place undue reliance on the forward-looking statements, which speak only as of the date they are made.

CONTACTS

Giordano Morichi
Founding Partner, Chief Business Development Officer & Investor Relations
Terra Innovatum Global N.V.
E: g.morichi@terrainnovatum.com
W: www.terrainnovatum.com

Investor Relations
Simon Willcocks
Alliance Advisors IR
E: investors@terrainnovatum.com

Media Relations
Fatema Bhabrawala
Alliance Advisors IR
E: TerraIR@allianceadvisors.com