



## Terra Innovatum Global Files 2025 Form 10-K and Reports Fourth Quarter and Fiscal Year 2025 Financial Results

June 15, 2026

*Filed the Company's Annual Report on Form 10 -K for fiscal year 2025, completing its first annual reporting cycle as a public company and establishing the foundation for future timely reporting.*

*Ended FY2025 with \$102.9 million in cash and a debt-free balance sheet.*

*Progressed NRC, manufacturing and supply chain milestones supporting the Company's planned 2028 commercialization timeline.*

NEW YORK, June 15, 2026 (GLOBE NEWSWIRE) -- Terra Innovatum Global N.V. ("**Terra Innovatum**" or the "**Company**") (NASDAQ: **NKLR**), a developer of micro-modular nuclear reactors, today reported its fourth quarter and fiscal year 2025 financial and operating results and announced the filing of its Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

### 4Q & FY 2025 Summary

- Filed the Company's Annual Report on Form 10 -K for fiscal year 2025, completing its first annual reporting cycle as a public company and establishing internal reporting precedents as a cross-border issuer.
- Ended the year with \$102.9 million in cash and cash equivalents, including proceeds from the business combination with GSR III Acquisition Corp. and related equity financing on October 9, 2025, providing sufficient capital to fund the Company's expected licensing, manufacturing and FOAK deployment activities.
- Advanced NRC licensing with submission of key documents and topical reports, and remain on track to submit the Safety Analysis Report by mid-2026, supporting the Company's planned path to NRC approval and initial commercial operations.
- Progressed supply chain readiness and early manufacturing activities with ATB Riva Calzoni and other partners to support planned FOAK deployment and broader commercial scale-up.
- Continued to build a robust commercial pipeline, including non-binding MOUs totaling 100 SOLO units across data centers, industrial facilities and government-related opportunities.
- Selected Rock City Admiral Parkway in Illinois as the FOAK deployment site, with an option for up to 50 commercial SOLO units and commercialization potential starting in 2028.

**Alessandro Petruzzi**, Co-Founder & CEO of Terra Innovatum, said, "Terra Innovatum and the broader nuclear industry are at a critical inflection point where massive clean energy demand, regulatory momentum and geopolitical tailwinds are converging. As the first public microreactor developer to rely on non-proliferant, commercially available low-enriched uranium fuel and off-the-shelf components, we believe we are uniquely positioned to capture this opportunity and become a major player in the new era of nuclear energy production by delivering safe, reliable and low-cost power to the world."

**Petruzzi** continued, "Our financial and operational progress in 2025 has reinforced that conviction. Our design is complete, we believe our licensing path with the U.S. NRC is well defined, our supply chain is fully in place, and we have the funds expected to be necessary to reach FOAK deployment. In 2026, our primary focus will be to: 1) progress the U.S. NRC process with the submittal of the Safety Analysis Report by mid-2026, 2) continue ramping manufacturing activities at third-party supplier facilities, and 3) convert our robust pipeline and MOUs into a growing book of committed SOLO orders. We are confident in our ability to execute on these priorities and excited about the opportunities ahead."

**Katherine Williams**, Chief Financial Officer of Terra Innovatum, added, "On behalf of the Board and management team, I want to thank our shareholders and the broader market for their patience as we completed a comprehensive review of our earnings cycle and filed our first Annual Report on Form 10-K as a public company. With the work we have completed to date, the Board is confident that Terra Innovatum is positioned to pair disciplined, transparent reporting with the operational execution needed to deliver on its FOAK and long-term growth objectives, and to meet the market's expectations for timely, high-quality disclosure."

"Taken together with the filing of our 2025 Form 10-K, we view these results as reinforcing Terra Innovatum's capacity to execute on SOLO without the need for incremental near-term capital," continued **Williams**. "The company exits 2025 with sufficient cash to be fully funded through expected FOAK licensing and construction, and to support continued execution of the broader SOLO program and its key regulatory and commercialization milestones, while maintaining a capital-light, fab-less model and a debt-free balance sheet. That combination of balance sheet strength and disciplined investment gives us high confidence in management's ability to deliver against the milestones outlined in this release."

“Following the filing of our 2025 Form 10-K, we expect to file our Form 10-Q for the quarter ended March 31, 2026 shortly thereafter, and return to a regular reporting cadence,” concluded **Williams**.

## Corporate and Operational Updates

- **Public listing and balance sheet:** Following the October 9, 2025 closing of the business combination with GSR III Acquisition Corp., Terra Innovatum began trading on Nasdaq under the ticker NKLR. Terra Innovatum added approximately \$109 million, net of expenses, to its balance sheet through this business combination, leaving the Company debt free and fully funded for expected FOAK licensing and construction activities.
- **NRC licensing progress:** Terra Innovatum advanced an accelerated, dual-track licensing strategy with the U.S. Nuclear Regulatory Commission (NRC), pursuing construction permit and operating license activities in parallel, supported by multiple topical reports and white papers already submitted. The Company remains on track to submit the Preliminary Safety Analysis Report by mid-2026, a key milestone in its accelerated licensing strategy.
- **FOAK deployment site:** The Company selected Rock City Admiral Parkway Development in Illinois as the FOAK SOLO deployment site, a six-million-square-foot underground industrial facility serving major retailers, food chains and government archives, with an MOU that includes an option to deploy up to 50 additional SOLO units over time.
- **Commercial partnerships and pipeline:** Terra Innovatum entered into a commercial partnership with Ameresco to jointly pursue public-private deployment opportunities for up to 50 SOLO reactors across U.S. Department of Defense and Department of Energy campuses and other federal, state, municipal and commercial customers. Together with Rock City and other strategic partners, the Company’s total commercial commitments stand at 100 SOLO units under non-binding MOUs, reinforcing early-stage demand across data centers and hard-to-abate industrial sectors.
- **Supply chain and manufacturing:** Terra Innovatum strengthened its fab-less manufacturing model by deepening relationships with ATB Riva Calzoni, Paragon Energy Solutions, Conuar and TechSource, which collectively support a production capacity of up to 400 SOLO reactors per year by the end of 2028. ATB Riva Calzoni has already begun early industrial production activities, establishing manufacturing processes and logistics for FOAK and subsequent commercial units.

## Fiscal Year 2025 Financial Highlights

- Loss from operations for 2025 was \$33.7 million, compared to a loss from operations of \$153,000 in 2024, as Terra Innovatum continued to invest in licensing, engineering and organizational build-out as a newly public company.
- Net income for 2025 was \$539.5 million, or \$9.74 per diluted share, compared to a net loss of \$34,000 in 2024. 2025 net income was primarily driven by non-cash unrealized gains on the Company’s share-settled contingent liability and warrant liabilities recognized in connection with the business combination and related financings.
- Cash and cash equivalents were \$102.9 million as of December 31, 2025, compared to \$2.15 million as of September 30, 2025, prior to the \$131 million of gross proceeds from the GSR III business combination and related equity financing.
- Net cash used in operating activities for 2025 was \$10.3 million, compared to \$42,000 in 2024, reflecting increased investment in licensing, engineering and public company readiness.
- The Company had no debt outstanding as of December 31, 2025.
- Terra Innovatum has not yet generated revenue from the SOLO program and expects to continue to incur operating losses as it advances licensing, engineering and commercialization activities.

## Strategic Priorities for 2026

Terra Innovatum’s key priorities over the next 12 to 18 months include:

- Converting non-binding MOUs and advanced commercial discussions into committed orders with high-quality, long-term customers in data centers, industrials and public-sector infrastructure.
- Maintaining an accelerated NRC licensing pace while advancing toward planned FOAK deployment and commercial operations.
- Scaling the Company’s supply chain partnership network to support up to 400 SOLO units per year by the end of 2028, while preserving a capital-light, fab-less manufacturing model.
- Maintaining a consistent and timely public reporting cadence following the filing of the 2025 Form 10-K, including the Form 10-Q for the quarter ended March 31, 2026 shortly thereafter.

## 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. Forward-looking statements generally relate to future events or future financial or operating performance, and other “forward-looking statements” (as such term is defined in the Private Securities Litigation Reform Act of 1995). 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 estimates and forecasts of financial and performance metrics, projected cash runway of Terra Innovatum, projections of market opportunity and market share 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; 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; 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 the Company 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 press release, and Terra Innovatum disclaims any obligation to revise or update any forward-looking statements to reflect events of circumstances after the date hereof. Accordingly, you should not place undue reliance on the forward-looking statements, which speak only as of the date they are made.

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