



Terra Innovatum Advances SOLO™ Construction Permit Application and Reactor Procurement, Reaffirms Fully Funded Path to 2027 First-Of-A-Kind Deployment

October 22, 2026

Company shares 12 of 18 draft PSAR chapters with NRC for readiness review, targets remaining six by October 30

Major reactor components secured or under procurement as Company advances toward fully funded 2027 first-of-a-kind deployment

NEW YORK, Oct. 22, 2026 (GLOBE NEWSWIRE) -- [Terra Innovatum Global N.V.](#) (NASDAQ: **NKLR**) ("**Terra Innovatum**" or the "**Company**"), developer of the SOLO™ Micro-Modular Reactor, today announced continued progress in its U.S. Nuclear Regulatory Commission ("**NRC**") licensing program, having now shared 12 of 18 planned chapters of its Preliminary Safety Analysis Report ("**PSAR**") with NRC staff as part of the ongoing construction permit application readiness assessment.

The Company expects to provide the remaining six draft chapters by October 30, 2026, and anticipates the next readiness-review milestone by the end of November, subject to NRC scheduling.

These developments, together with continued progress in the procurement of major reactor components and preparations for industrial manufacturing, reflect Terra Innovatum's advancement toward its targeted first-of-a-kind ("**FOAK**") SOLO™ reactor deployment in 2027. Importantly, the Company continues to expect that its existing financial resources will be sufficient to fund the licensing, manufacturing, construction and initial operations of its first reactor without requiring additional equity financing under its current deployment plan.

Advancing Toward Completion of Construction Permit Application

Terra Innovatum continues to execute its regulatory strategy through a structured program of technical documentation, preapplication engagement and ongoing coordination with NRC staff.

The Company's latest progress, including additional draft PSAR chapters shared with the NRC on October 19, brings the total to 12 of 18 planned chapters.

Terra Innovatum is targeting delivery of the remaining six chapters by October 30, marking an important milestone in the preparation of its Construction Permit Application ("**CPA**").

The Company's ongoing preapplication readiness assessment with NRC staff is designed to identify and address technical questions, information requirements and potential licensing issues in advance of formal CPA submission. The complete PSAR is expected to be formally submitted as part of the CPA following completion of the readiness-review process.

The Company currently anticipates the next readiness-review milestone by the end of November 2026, subject to NRC scheduling and regulatory processes.

Fully Funded Path to First-of-a-Kind Deployment

Terra Innovatum continues to expect that its existing financial resources will be sufficient to fund the licensing, manufacturing, construction and initial operations of its first SOLO™ reactor, without requiring additional equity capital under its current deployment plan.

The Company reported \$91.1 million of cash and cash equivalents as of June 30, 2026, providing a substantial capital foundation to advance its defined development and deployment objectives.

Terra Innovatum believes this financial position is a meaningful competitive advantage in the emerging advanced nuclear industry, allowing the Company to remain focused on achieving key regulatory, manufacturing and deployment milestones while maintaining capital discipline.

The Company's strategy is built around a capital-efficient operating model that leverages established industrial manufacturing partners, commercially available components and an outsourced manufacturing approach designed to limit the need for substantial investment in dedicated production infrastructure.

Advancing First-of-a-Kind Reactor Procurement and Industrial Manufacturing

In parallel with its licensing activities, Terra Innovatum continues to make tangible progress toward the physical realization of its first SOLO™ reactor, advancing the procurement of major equipment and components alongside its industrial manufacturing program.

The Company has already initiated procurement and made down payments for several critical components of its first reactor, including graphite components from Mersen, the turbine and generator from Howden, and the air-cooled condenser from SPG Dry Cooling. Terra Innovatum is also in advanced discussions to finalize orders for the remaining major equipment packages, including the reactor shutdown system, instrumentation and control ("I&C") systems, valves and steam generator.

As of today, Terra Innovatum has identified and is working with approximately 80% of its anticipated suppliers. This figure reflects supplier identification and engagement; purchase orders and payments are progressing separately by equipment package.

Significantly, these components are being procured for the Company's first-of-a-kind reactor intended for deployment, rather than for a laboratory prototype or experimental demonstration system. This distinction reflects the maturity of the SOLO™ design and Terra Innovatum's progression beyond conceptual engineering toward the procurement, manufacturing and integration of equipment intended for its first operating reactor.

This procurement activity is complemented by continued progress across the Company's established industrial manufacturing network. As announced on October 14, Terra Innovatum advanced its first-of-a-kind manufacturing program with ATB Riva Calzoni and Boldrocchi, including reactor assembly planning, manufacturing-process development and testing of critical helium circulation equipment.

Collectively, these activities demonstrate the Company's increasingly integrated approach to licensing, procurement and manufacturing execution, with key workstreams progressing in parallel to support its targeted 2027 deployment.

SOLO™ is designed to utilize commercially available components and conventional low-enriched uranium ("LEU") fuel, including standard 4.95% enriched uranium. This approach is intended to minimize reliance on novel fuel supply chains, specialized manufacturing infrastructure and fundamental technology breakthroughs, while supporting a scalable and cost-efficient commercial deployment model.

The Company's first-of-a-kind reactor is designed to establish the manufacturing, licensing and operating foundation for subsequent commercial SOLO™ installations, with broader deployment targeted to begin in 2028.

Management Commentary

"Terra Innovatum continues to execute against the milestones we have established for bringing SOLO™ to market," said **Alessandro Petruzzi, Co-Founder and Chief Executive Officer of Terra Innovatum**. "With 12 of 18 planned PSAR chapters now shared with the NRC, we are approaching another important milestone in our licensing program. At the same time, we are translating years of engineering and design work into tangible industrial execution, with major equipment already under procurement and our manufacturing partners preparing for construction of our first reactor."

"What is particularly important is that the equipment we are procuring is intended for our first deployed SOLO reactor, not for a prototype or experimental demonstration. We are advancing the actual systems and components required to build and operate our first unit. This reflects our confidence in the maturity of the design and our focus on moving directly toward deployment."

"Equally important, we believe we have the financial resources necessary to execute our first-of-a-kind deployment plan without requiring additional equity financing. The combination of regulatory progress, active procurement of major reactor components, an established industrial supply chain and a funded deployment plan positions Terra Innovatum to remain focused on execution and achieving our 2027 deployment objective."

ABOUT TERRA INNOVATUM & SOLO™

Terra Innovatum is advancing innovative, sustainable nuclear energy solutions through the **SOLO™ Micro-Modular Reactor**. Conceptualized in 2018 and engineered over six years by experts in nuclear safety, licensing and R&D, SOLO™ is designed for efficient today's world commercial deployment; using readily available commercial components to reduce supply-chain risk and improve cost predictability. Running on the only commercially available and non-proliferant fuel LEU, its flexible platform is designed to support LEU+ and transition to future fuel options, including HALEU.

SOLO™ is designed to provide CO₂-free, behind-the-meter and off-grid consistent power and heat for data centers, remote communities and energy-intensive industries including cement, oil and gas, steel and mining, desalination, water treatment and co-generation, as well as defense installations. Its modular architecture can scale from individual units of 1MWe to deployments of 1 GW or more, while also supporting specialized applications such as medical radioisotope production.

To learn more, visit: <https://investors.terrainnovatum.com/>.

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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, 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). 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, 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; 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 including Form 10-Q for the quarter ended June 30, 2026. If any of these risks materialize or 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. 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, it 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.