# Terra Innovatum Reports Third Quarter 2026 Financial Results and Continued Progress Toward First Solo™ Reactor Deployment

November 16, 2026

- *Advanced NRC preapplication readiness activities during Q3 and, subsequent to quarter-end, provided all 18 draft PSAR chapters for readiness review.*
- *Entered into a non-binding commercial LOI with Waiken ILW for potential deployment of up to 8 MWe of data-center power capacity supporting DIRECTV Latin America and SKY Brasil.*
- *Progressed equipment procurement and manufacturing preparations with established industrial partners for targeted 2027 first-of-a-kind ("FOAK") deployment.*
- *The Company reported $61.0 million in net income for the quarter, and ended September 30, 2026 with $82.4 million in cash and cash equivalents, with capital increasingly directed toward first-reactor equipment and execution activities.*

NEW YORK, Nov. 16, 2026 (GLOBE NEWSWIRE) -- Terra Innovatum Global N.V. ("**Terra Innovatum**" or the "**Company**") (NASDAQ: **NKLR**), developer of the SOLO™ micro-modular reactor, today reported financial results for the third quarter ended September 30, 2026 and provided an update on business progress during the quarter and subsequent weeks. The Company also filed its Quarterly Report on Form 10-Q for the period earlier today.

***Advancing from Development Toward First-Reactor Execution***

During the third quarter and subsequent to quarter-end, Terra advanced its regulatory program, commercial opportunities, major equipment procurement and manufacturing preparations. These activities reflect the Company's transition from engineering and development toward physical execution of its first SOLO™ reactor. Progress included the start of NRC preapplication readiness assessment activities, a non-binding commercial LOI with Waiken ILW, a procurement agreement with Howden and, following quarter-end, further equipment and manufacturing milestones.

Terra continues to target FOAK deployment in 2027 and broader commercial deployment beginning in 2028, subject to regulatory approvals, equipment delivery, site readiness and other execution milestones.

***Management Outlook and Execution Priorities***

"The third quarter marked another important period of execution as we continued to translate years of engineering and development into tangible progress toward our first SOLO reactor deployment," said **Alessandro Petruzzi, Co-Founder and Chief Executive Officer**. "We are procuring major equipment, preparing manufacturing and assembly processes, and advancing the regulatory work necessary to deliver an operating reactor. These activities represent meaningful steps toward turning our reactor design into a physical, deployable product."

"We ended the third quarter with $82.4 million in cash and cash equivalents," said **Katherine Williams, Chief Financial Officer**. "Our capital allocation is increasingly focused on the procurement of major reactor components, manufacturing preparations and other activities directly supporting our first SOLO reactor deployment, rather than fundamental research and development. Importantly, based on our current operating plan, we continue to believe we have sufficient financial resources to fund our planned first-of-a-kind reactor deployment in 2027."

**FINANCIAL HIGHLIGHTS**

- **Cash and cash equivalents** totaled $82.4 million as of September 30, 2026, compared with $91.1 million as of June 30, 2026.
- **Advances to suppliers** totaled $2.6 million as of September 30, 2026, representing advance payments to third-party engineering and component suppliers under SOLO development agreements.
- **Total operating expenses** were $7.1 million during the third quarter, including $1.7 million of development costs and $5.4 million of general and administrative expenses.
- **Net income** was $61.0 million, or $0.55 per basic and diluted share, including $67.5 million of non-cash gains from changes in the fair value of share-settled contingent and warrant liabilities.

***Disciplined Capital Deployment Toward FOAK***

As Terra progresses toward its first reactor, capital allocation increasingly supports physical equipment, supplier commitments and manufacturing preparations. The Company works with established industrial partners, allowing it to leverage existing manufacturing capabilities while directing resources toward reactor engineering, licensing, integration and deployment.

**COMMERCIAL AND OPERATIONAL HIGHLIGHTS**

***Third quarter ended September 30, 2026:***

- **Advanced potential data-center deployments with Waiken ILW**
  Terra entered into a non-binding commercial letter of intent covering potential deployment of up to 8 MWe of behind-the-meter SOLO™ capacity supporting DIRECTV Latin America and SKY Brasil data-center infrastructure in Argentina and Brazil. The initiative is subject to definitive agreements and applicable development requirements.
- **Executed a major equipment procurement agreement**
  Terra entered into a steam-turbine and power-generator procurement agreement with Howden, a Chart Industries company, supporting equipment supply for the first SOLO™ reactor and potential subsequent units.
- **Advanced NRC preapplication readiness activities**
  Following a July request for a voluntary NRC readiness assessment, the initial assessment began during Q3, including the Environmental Report and nine draft Preliminary Safety Analysis Report (PSAR) chapters. This process supports preparation for formal Construction Permit Application submission and does not constitute NRC acceptance or approval.
- **Strengthened governance and execution expertise**
  Terra appointed Joanna Lohkamp in July and Michael Modro, Kostadin Ivanov and Tony Tullio in September.

***Subsequent to the end of the third quarter:***

- **Advanced manufacturing preparations with ATB Riva Calzoni**
  In October, Terra progressed assembly planning, manufacturing procedures and evaluation of dedicated factory space to support the first reactor and repeatable processes for future units.
- **Committed capital to critical reactor equipment**
  Terra reported commencement of procurement and down payments for graphite components from Mersen, turbine and generator equipment from Howden and an air-cooled condenser from SPG Dry Cooling, with advanced discussions concerning remaining major equipment packages.
- **Progressed equipment testing with Boldrocchi**
  A helium circulator of the same design intended for SOLO™ completed a four-hour hot-running test; two additional helium blowers were being prepared for non-nuclear system testing and interface evaluation.
- **Provided all 18 draft PSAR chapters to the NRC for readiness review**
  In early November, Terra announced it had provided all 18 draft PSAR chapters for readiness review, advancing preparation for its planned Construction Permit Application. Formal application submission, acceptance and regulatory approvals remain future steps.

***Near-Term Execution and Commercial Priorities***

Following the completion of sharing all 18 draft Preliminary Safety Analysis Report (PSAR) chapters with the U.S. Nuclear Regulatory Commission (NRC), Terra is awaiting feedback from the NRC's readiness review while advancing preparations for its Construction Permit Application (CPA). In parallel, the Company is beginning preparatory work for its Operating License Application (OLA).

To support its targeted 2027 first-of-a-kind SOLO™ reactor deployment, Terra is focused on finalizing procurement of remaining major equipment and advancing site-readiness activities, including site surveys, geotechnical investigations, meteorological and environmental studies, and related engineering assessments. These activities are intended to support site design, licensing and construction planning as the Company progresses toward deployment.

On the commercial front, Terra is focused on converting its existing pipeline of letters of intent and memoranda of understanding into binding reactor purchase agreements. The Company is transitioning toward structured commercial frameworks designed to facilitate definitive agreements with upfront reactor reservation deposits and milestone-based payments. This approach aims to strengthen customer commitments, enhance revenue visibility, and provide greater financial predictability while supporting the funding, manufacturing, and execution of future SOLO™ reactor deployments.

**WEBCAST AND CONFERENCE CALL DETAILS**

Terra Innovatum will host a live webcast and conference call on **Wednesday, November 18, 2026, at 9:00 a.m. Eastern Time** to discuss third quarter financial results and operational progress, which can be accessed via the Events section of the Company's Investor Relations website HERE. A replay will be available on the Investor Relations website following the event.

- **Webcast:** REGISTRATION LINK

- **Dial-in:** +1 (646) 931-3860, ID: 85879245196.

**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, 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.

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