



NASDAQ: NKLR

INVESTOR PRESENTATION

April 2026

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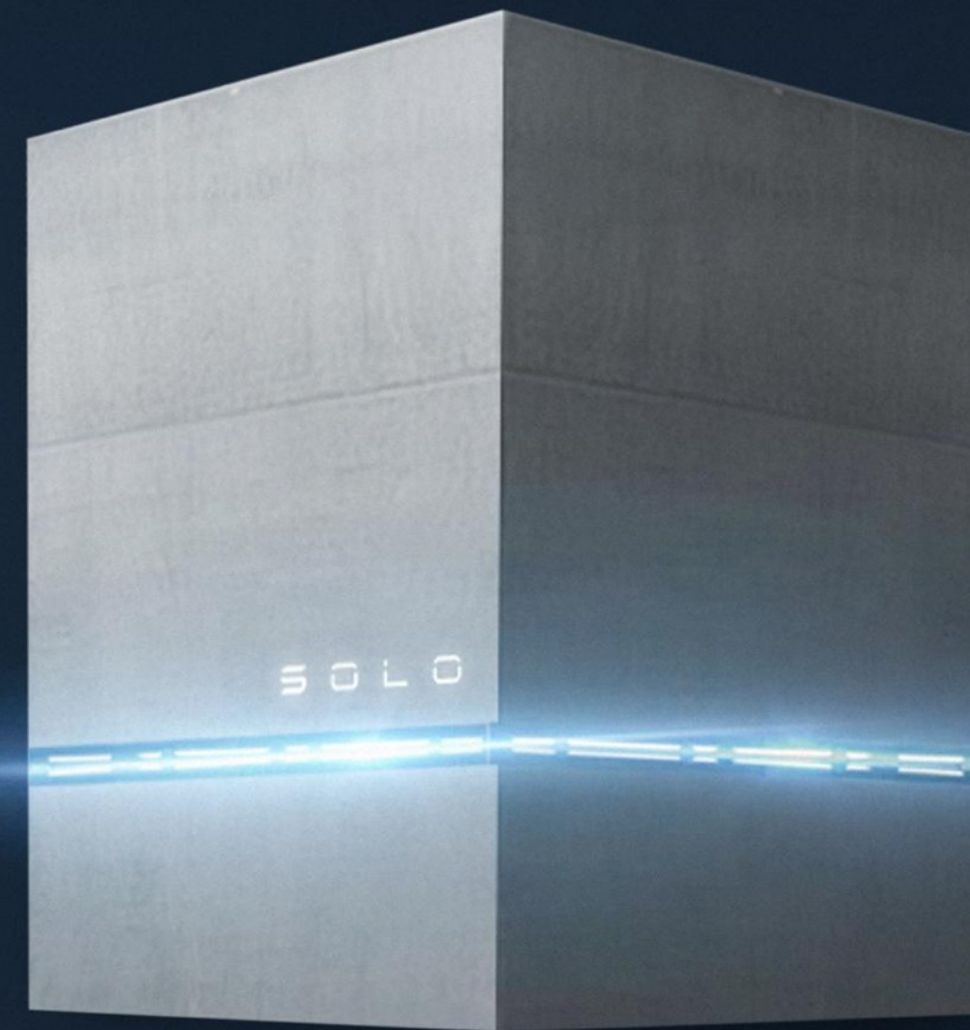
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GLOSSARY

BWR	Boiling water reactor
CAGR	Compound annual growth rate
CFD	Computational fluid dynamics
CFR	Code of federal regulations
COTS	Commercial-off-the-shelf components
CPA	Construction permit application
ER	Environmental report
FEIS	Final environmental impact statement
FHR	Fluoride salt-cooled high-temperature reactor
FOAK	First of a kind
FSER	Final safety evaluation report
GCR	Gas-cooled reactor
GFR	Gas-cooled fast reactor
GSR	GSR III Acquisition Corp. (Nasdaq: GSRT)
GWe	Gigawatt-electric
HALEU	High-assay low-enriched uranium
He-3	Helium-3 (³ he)
HTGR	High temperature gas-cooled reactor
IPO	Initial public offering
LCOE	Levelized cost of energy

LEU	Low-enriched uranium
LMFR	Liquid metal fast breeder reactor
MMR	Micro modular reactors
MSR	Molten salt reactors
mSv	Millisievert (unit of measurement for whole body radiation dose)
MT	Metric ton
MWe	Megawatt electric
MWth	Megawatt thermal
NOAK	N th of a kind
NRC	Nuclear regulatory commission
OL	Operating license
PSAR	Preliminary safety analysis report
PWR	Pressurized water reactor
SOLO	Terra’s SOLO™ micro-modular reactor
SMR	Small modular reactors
SRP	Single responsibility principle
SPAC	Special purpose acquisition company
Terra	Terra Innovatum s.r.l.
TWh	Terawatt-hours
V&V	Verification and validation

DIFFERENTIATORS & STRATEGY



A New Category of Nuclear Power: Distributed, Modular Microreactors Powering the Next Generation of AI, Industrial and Defense Infrastructure

- Grid constraints limiting growth globally
- AI and industrial demand accelerating power needs
- Traditional nuclear too slow and capital intensive
- Microreactors enable distributed, scalable behind-the-meter power

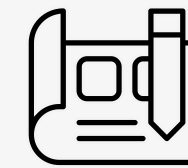


Our Mission:

Safety by Design.

Accelerated Speed to Market.

Scalable Global Market Penetration.



DESIGN IS COMPLETE

No further R&D needed for FOAK or regulatory-driven design changes anticipated



FULLY FUNDED

Cash-rich balance sheet expected to support all Licensing, FOAK Construction and Ongoing Company Operations



OUR ACCELERATORS

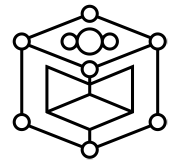
- **Proven Licensing Pathway**
- **Pre-Fab Construction Initiated Already**
- **Simplicity & Standardization of Design**
- **Supply Chain Secured**

INTRODUCING SOLO

SOLO is a scalable Micro-modular nuclear reactor designed to deliver **1 MWe + 4 MWth** in a compact **10 m³ cube**, with an estimated **~\$0.07 LCOE** over a **45-year operating life with 97% uptime**

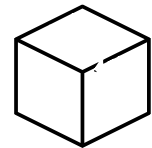


DIFFERENTIATORS & STRATEGY



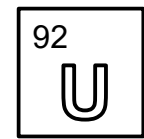
Safe by physics

No risk of H₂ steam explosion, or meltdown after scram, and no exclusion zone required, enabling global deployment across diverse use cases.



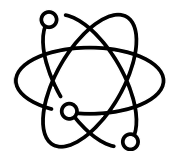
Factory-built with off-the-shelf components; Supply Chain fully secured

Faster licensing, lower and accurate costing and construction timing.



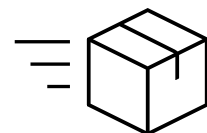
The only micro-modular reactor using low-enriched uranium (LEU) fuel

NRC licensed fuel, readily available at commercial scale reduces supply-chain and regulatory risk. Proliferant-resistant and deployable in non-nuclear weapon countries.



Versatility application of SOLO, for diverse industrial needs and global deployment

Versatile by design, SOLO scales power output and produces multiple commodities, including electricity, process heat, and radioisotopes, enabling diverse applications across industries.



Industry Leading Speed to Market

A unique dual-licensing pathway and FOAK-to-NOAK design provide the fastest path to first-of-a-kind (FOAK) deployment and full commercialization. Current cash expected to full fund FOAK.

Small, Safe, and Factory Assembled



NO H₂ EXPLOSION OR
MELTING RISK

NO EMERGENCY
ZONE AREA

PROLIFERANT
RESISTANT

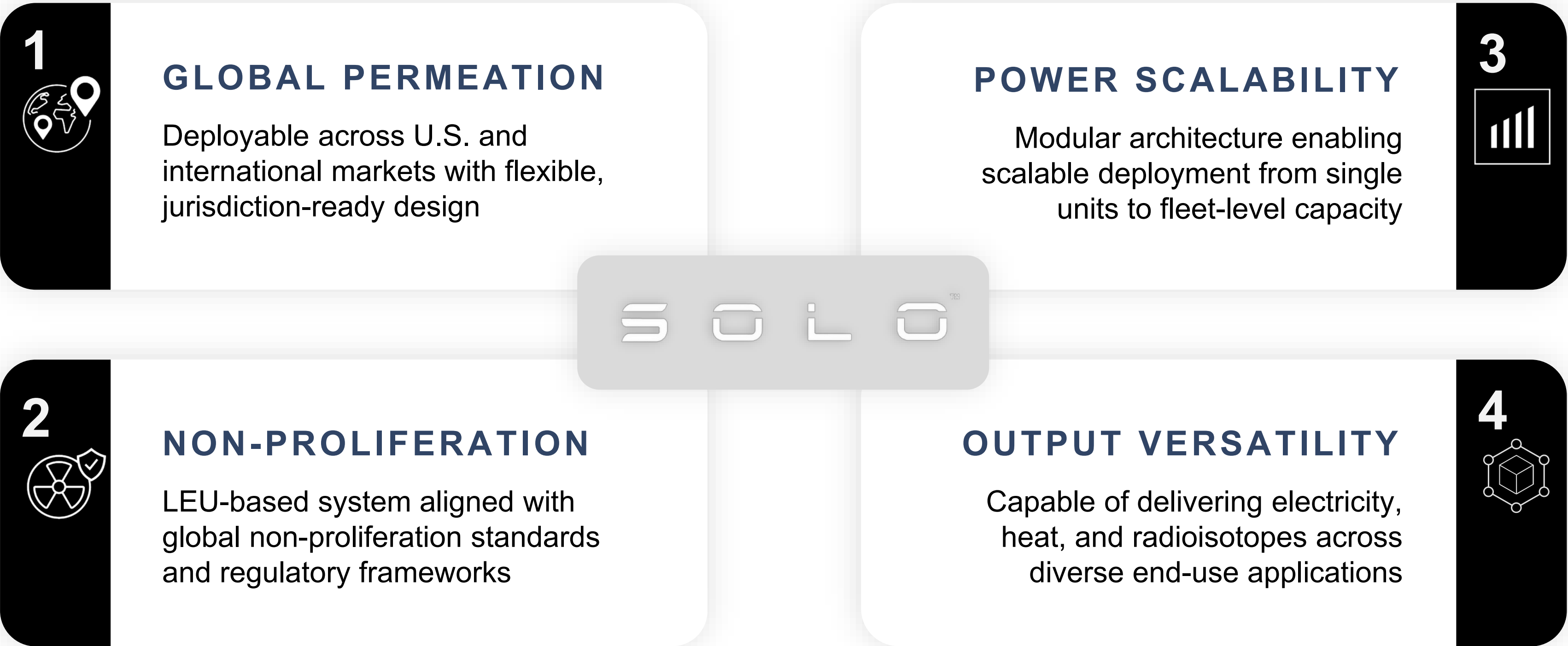
10MX10MX10M
SIZE¹

RUNS 24/7
REMOTELY OPERATED

GENERATES
1MWe/4MWth

(1) Dimension represents a maximum sized estimate and includes the biological shield

KEY DIFFERENTIATORS DRIVING
GLOBAL DEPLOYMENT



FABLESS MODEL CREATES UNIQUE ADVANTAGE

Terra Innovatum is built to **design, integrate, and deploy** the SOLO 1MWe micro modular reactor while leveraging a global network of Nuclear-grade manufacturing and specialized supply chain partners.



FABLESS MODEL BENEFITS

- Commercial readiness
- Regulatory readiness
- Capital-efficient, asset-light model
- Scalable to thousands of units
- Accelerated time to market

Estimated Annual Ramp-up Production Capacity

Year 1-2 | 400 SOLOs

Expected annual capacity based on the current discussions with potential contract manufacturers without any upfront investment expected

Year 3-5 | 800-1,000 SOLOs

Expected annual capacity can rise after 2 years and with additional financing or co-investment

Year 6+ | Up to 10,000 SOLOs

An estimated additional 3 years would be required to increase the annual capacity by 10x

Terra Innovatum (Build-Ready Program)

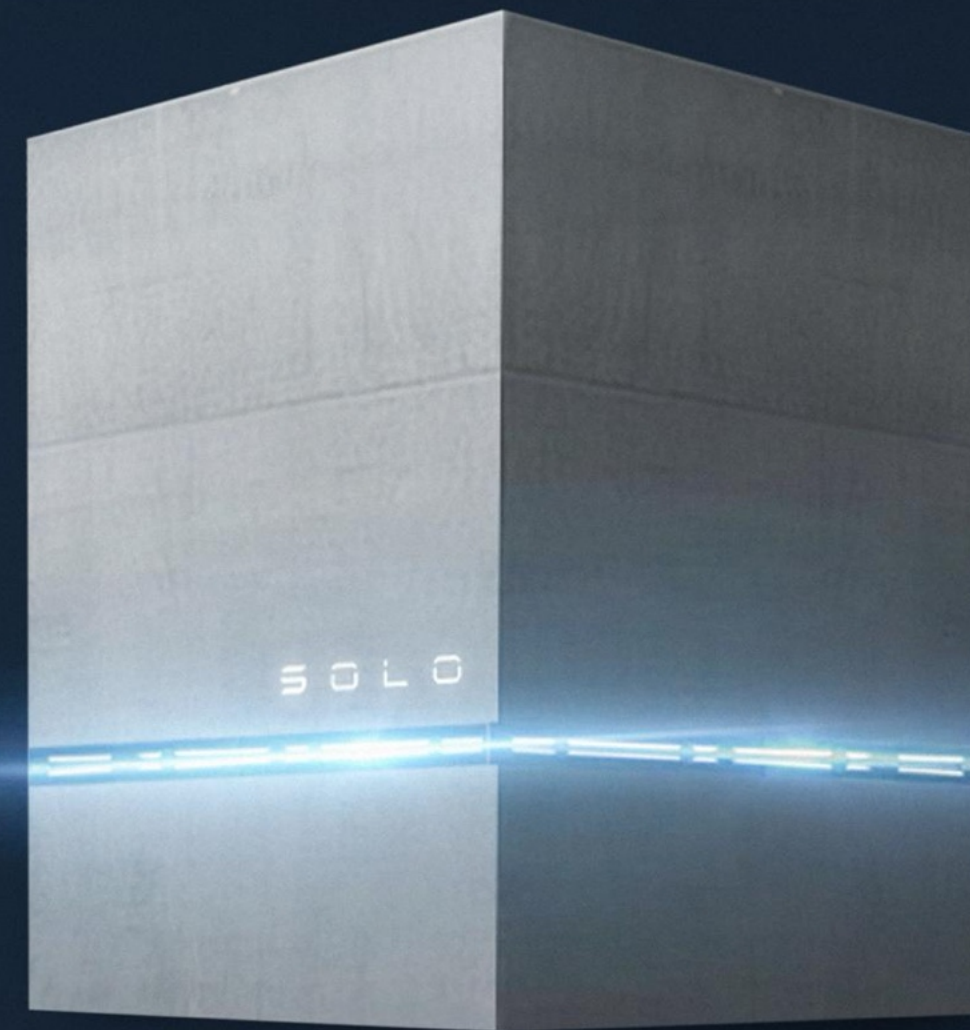
SOLO™

- ✓ Current cash expected to fully fund FOAK
- ✓ Design complete (FOAK=NOAK)
- ✓ No FOAK R&D funding required
- ✓ Supply chain secured
- ✓ Manufacturing underway
- ✓ Licensing progressing as planned
- ✓ FOAK deployment targeted for 2027
- ✓ Commercialization targeted for 2028

Many Advanced Reactor Programs

- ✗ Dependent on market or federal funding
- ✗ Concept / prototype-stage designs
- ✗ Ongoing R&D & engineering development required
- ✗ Reliance on external lab support
- ✗ Supply chain requires significant investment to scale
- ✗ Unsecured critical components
- ✗ Longer, more complex licensing timelines
- ✗ Extended path to commercialization;
not yet commercially scalable

REGULATORY TAILWINDS



U S N R C U P D A T E S

- **Licensing process formally initiated in January 2025** with submittal of the Regulatory Engagement Plan (REP) to the U.S. NRC
- **Multiple docketed submissions completed**, including Principal Design Criteria, Quality Assurance Plan, Safeguards/MC&A methodology, and Nuclear Design topical reports
- **Several white papers submitted to NRC for early feedback** and dialogue on the SOLO™ safety case, covering thermal-hydraulics, radiological consequences, fuel qualification methodology, hazards screening and safety basis events, I&C, and environmental report approach (FOAK – Rock City, IL)
- **Continuous, high-frequency engagement with NRC staff**, including audit workshops and technical presentations, with near-daily interactions (in-person at NRC HQ and virtual)
- **Pre-application phase now nearing completion** and transitioning to PSAR / Construction Permit Application readiness



U.S. Regulatory Tailwind – 10 CFR Part 57 (Microreactor Licensing)

Current model is designed for large reactors, part 57 addresses the shifting market demand for micro-reactors

NEW LICENSING PATHWAY UNDER DEVELOPMENT

- U.S. Nuclear Regulatory Commission developing **10 CFR Part 57** for low risk microreactors
- Designed to enable **streamlined, high-volume licensing**

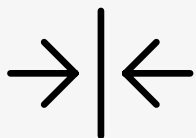
FASTER & MORE SCALABLE DEPLOYMENT

- Expected to **reduce timelines and licensing burden**

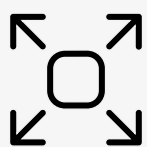
TAILORED MICROREACTOR DEPLOYMENT

- Supports **factory fabrication, transportability, and modular deployment**
- Incorporates **automation, remote operation, and security-by-design**

Strategic Implications for Terra



Aligns directly with SOLO’s micro-modular architecture

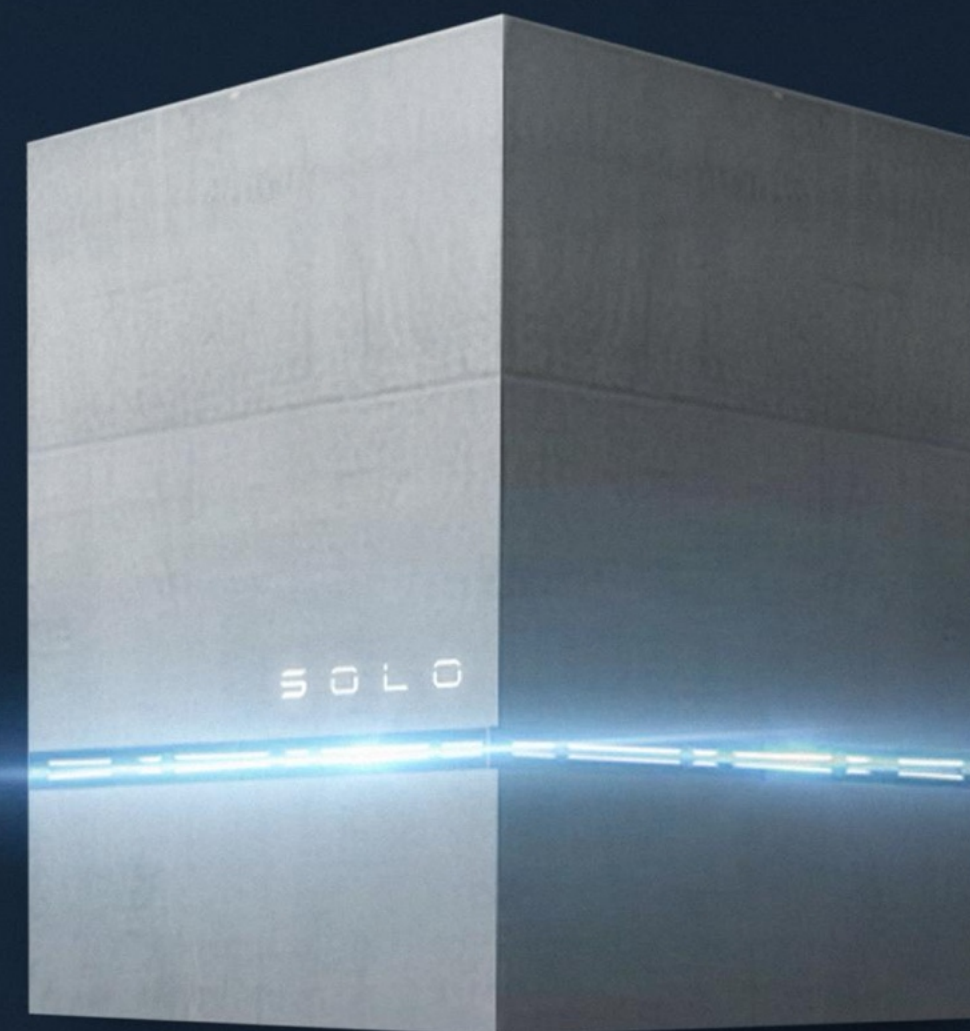


Enables scalable U.S. commercialization across multiple sites and use cases



Supports repeatable deployments vs. one-off project licensing

ROADMAP TO FOAK & COMMERCIALIZATION



SOLO STREAMLINED LICENSING PATHWAY

Parallel Licensing Strategy

Advancing Construction Permit and Operating License pathways simultaneously with the U.S. NRC.

FOAK = NOAK Design

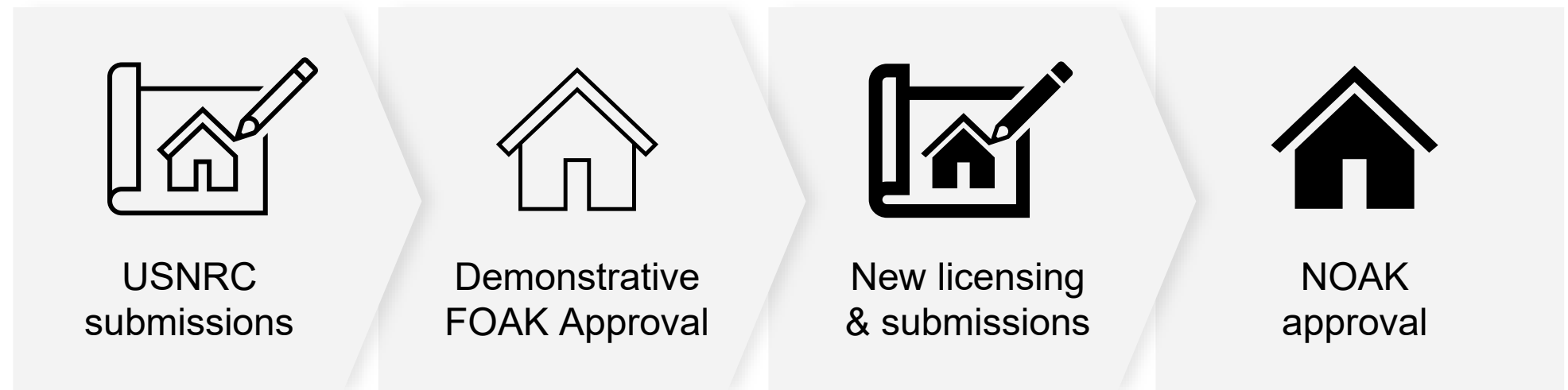
The SOLO™ first-of-a-kind nuclear reactor is identical to commercial unit (FOAK), eliminating redesign between demonstration and commercialization.

Accelerated Commercialization

FOAK license under existing part 52 regulatory frameworks can be expedited through upcoming Part 57 commercialization frameworks is expected to result in a shorter commercialization phase

Terra does not expect additional R&D or significant licensing process between FOAK and NOAK

TRADITIONAL LICENSING PATHWAY

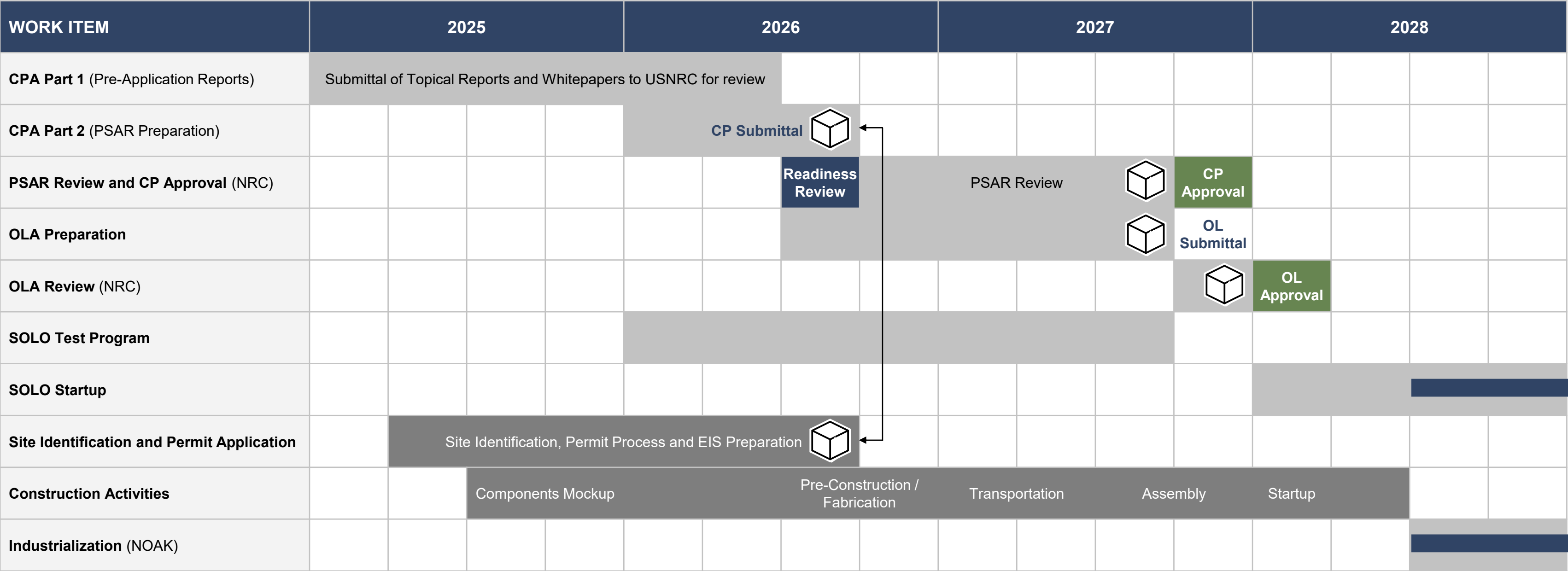


SOLO STREAMLINED LICENSING PATHWAY



SOLO Deployment Timeline

Progress %



This table summarizes our estimated key dates in our timeline for deployment.

MAJOR EXECUTION MILESTONE: END-TO-END SUPPLY CHAIN SECURED

Terra Innovatum has secured the full end-to-end supply chain required to manufacture and deploy the SOLO™ Micro-Modular Reactor.



INDUSTRIALIZED REACTOR PLATFORM

All **critical nuclear-grade and balance-of-plant components** required for SOLO™ deployment have been secured.



NUCLEAR-QUALIFIED SUPPLY CHAIN PARTNERS

Integrated supplier network capable of meeting **strict nuclear engineering and manufacturing standards.**



DE-RISKED MANUFACTURING TIMELINE

Early supplier alignment reduces long-lead procurement risk, construction delays, and cost variability, supporting lower, more predictable project costs.



BUILD-READY EXECUTION

Supply chain readiness positions Terra to **manufacture and deploy SOLO™ units as regulatory milestones are achieved.**

Current Publicly-Disclosed Strategic Alignments

SUPPLIERS

Key Component & Fuel, Factory Manufacturing, and Instrumentation & Control Systems and Safeguards Monitoring



Nuclear & Industrial
Manufacturing Partner



Leading Energy
Solutions Provider &
Deployment Partner



Safety-Critical
Instrumentation &
Control (I&C)
Systems Partner



Global Nuclear
Systems, Components
& Fuel Supplier



Nuclear-Grade
Graphite Supplier

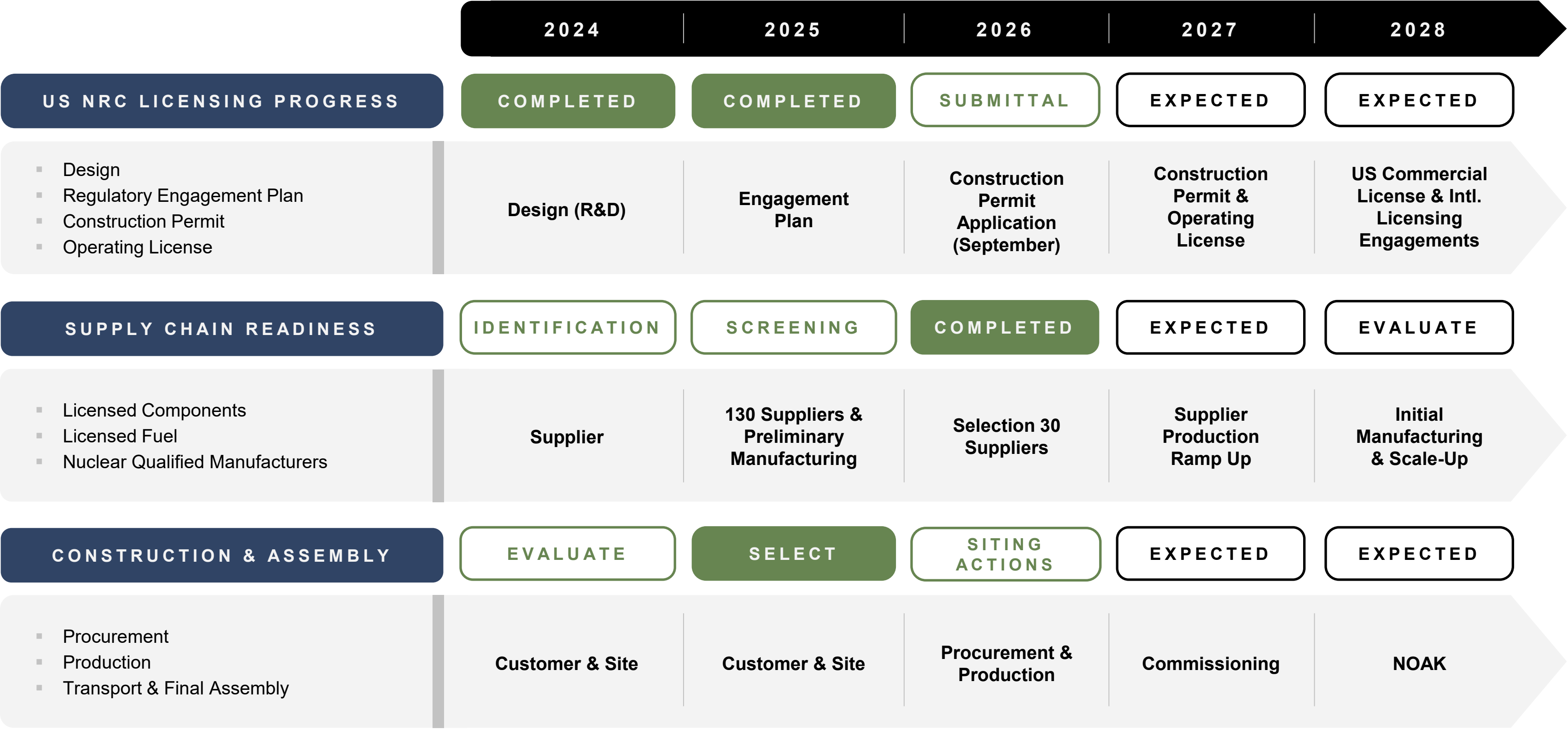
Fortune 100
energy company

Fortune 100 Energy
Technology Leader &
Turbine Manufacturer

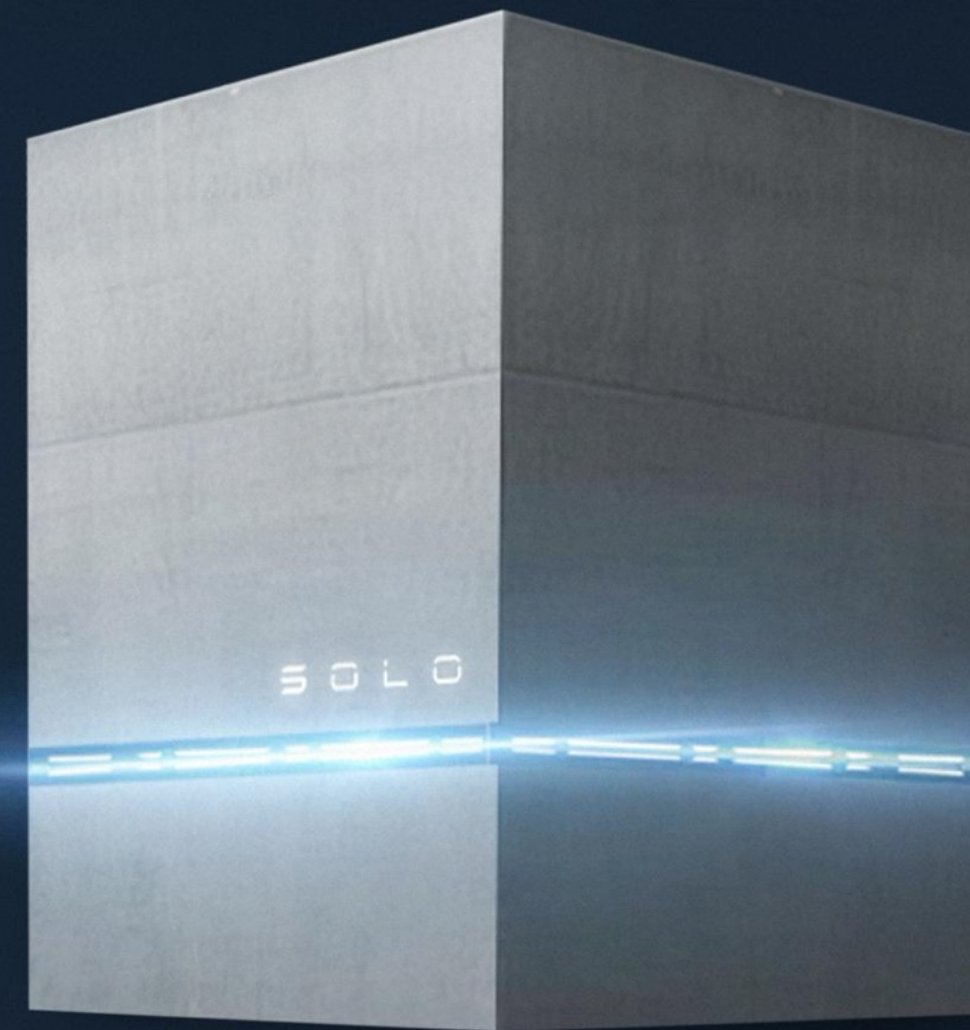
Leading Nuclear
Steam Supply System
(NSSS) Designer &
Manufacturer

Long-Term, Secure
LEU Fuel Supply
Partner

FOAK DEPLOYMENT ROADMAP



COMMERCIALIZATION UPDATES



Global Deployment Enabled by Non-Proliferation Design

SOLO's technology is designed for both U.S. deployment and international commercialization. Our use of **Low-Enriched Uranium (LEU)** enables broader deployment opportunities compared with systems that rely on weapons-grade or highly enriched fuel.

U.S. MARKET FOCUS

- Advancing commercial deployment in the United States
- Engaging opportunities across government and defense sectors, including the Department of Defense
- Able to operate on and off federal land (due to non-proliferation)

INTERNATIONAL DEPLOYMENT ADVANTAGE

- LEU fuel design aligned with non-proliferation standards
- Enables SOLO deployment in international markets, including Europe and allied jurisdictions
- Able to operate in NATO and allied nuclear countries (federal land) and non-nuclear countries (due to non-proliferation)

Treaty on the Non-Proliferation of Nuclear Weapons 1968

The Treaty on the Non-Proliferation of Nuclear Weapons (NPT) is a global agreement designed to prevent the spread and proliferation of nuclear weapons, promote the peaceful use of nuclear energy and ensure compliance through international safeguards and oversight.

Strong Commercial Traction in Multiple Segments



\$4B*
Pre-Commercial
Commitments

200
SOLO Units

*Estimated commercial commitments assumes a total of 200 units are sold pursuant to existing non-binding MOUs at a per unit price of \$19,000,000.

 ILLUSTRATIVE
PER-SITE NEED⁽¹⁾



SMALL INDUSTRIES /
INFRASTRUCTURE

1-20+
SOLOs



INDUSTRIAL /
FACTORIES / UTILITIES /
CO-GENERATION
OPPORTUNITIES

20-100+
SOLOs



MEDICAL /
HEALTHCARE

1-5+
SOLOs



DATA CENTERS
& DIGITAL

30-300+
SOLOs

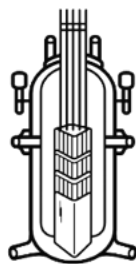
(1) All estimates based on management's current expectations. Actual number of SOLO reactors deployed will depend on a number of external factors and may vary materially from the estimates presented here

First Deployment Site (FOAK) & 50 Reactors On-Site Deployment

Rock City Admiral Parkway

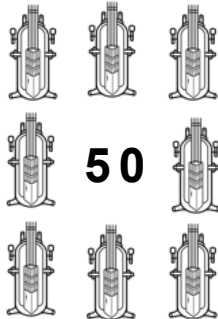


FOAK Expected to be Built on a Commercial Industrial Site



ROCK CITY VALIDATES COMMERCIAL SCALE

Rock City site announcement **demonstrates SOLO™’s go-to-market strategy** - a reactor purpose-built for commercial scale, progressing from FOAK to broader deployment across industrial and public sectors



MOU OFFERS RUNWAY FOR EXPANSION

Rock City MOU includes an **option to deploy up to 50 SOLO™ reactors** (50 MWe) to meet rising demand for secure, clean behind-the-meter energy

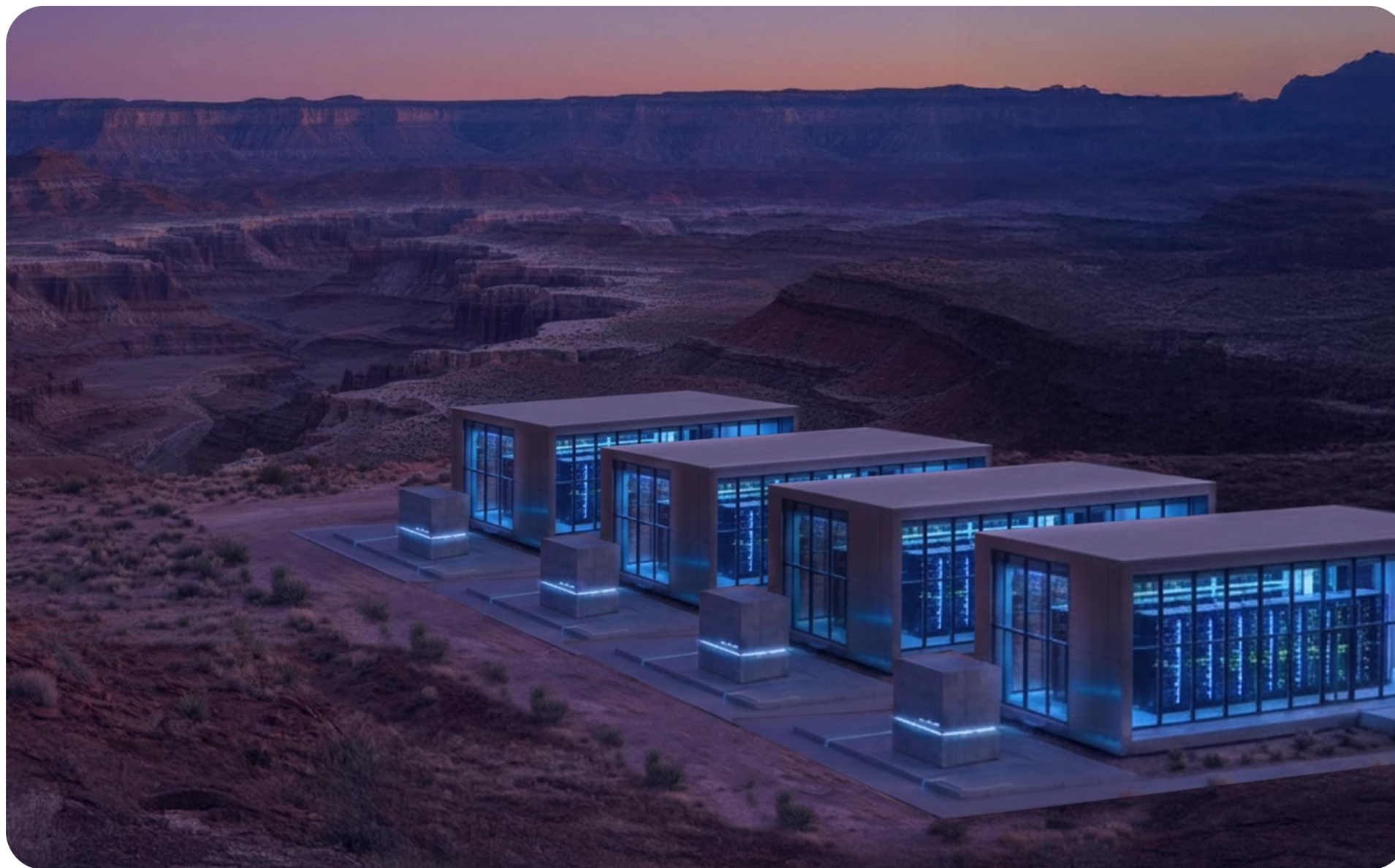
- Expected initial 15-year supply term **with potential for 45-year operations** through modular core-swap lifecycle, enhancing local energy infrastructure resilience (pending NRC approval)



STRATEGIC FIRST LOCATION

Rock City’s 6 million sq. ft. underground industrial park **site enables licensing, testing, and construction**; strong location and close proximity to nuclear ecosystem supports collaboration and talent

AI Infrastructure Partnership with Uvation – 1 MWe Pilot with Option to Scale to 100 MWe



UP TO **100 Reactors**

Pilot Deployment

- 1 MWe SOLO-powered pilot expected to support next-generation AI and high-performance computing (HPC) data centers

Expansion Potential

- Option to scale to 100 MWe
- Potential deployment of up to 100 SOLO reactors across Uvation's growing data center ecosystem

Strategic Opportunity

- Behind-the-meter reliable, CO₂-free power for energy-intensive AI infrastructure
- Addresses power constraints limiting AI and data center expansion

Commercial Significance

- Positions Terra within the rapidly growing AI and data center energy market
- Establishes pathway for large-scale commercial deployments in the U.S.

Ameresco Partnership to Pursue U.S. Public-Private Deployment and Global Opportunities

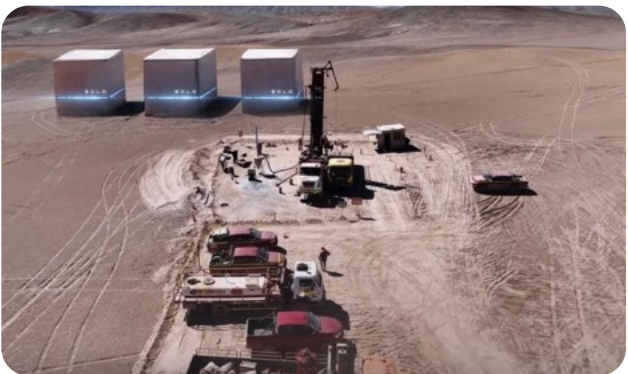


50 Reactors

US Focused Federal Deployment(DOD, DOE), Global Outreach

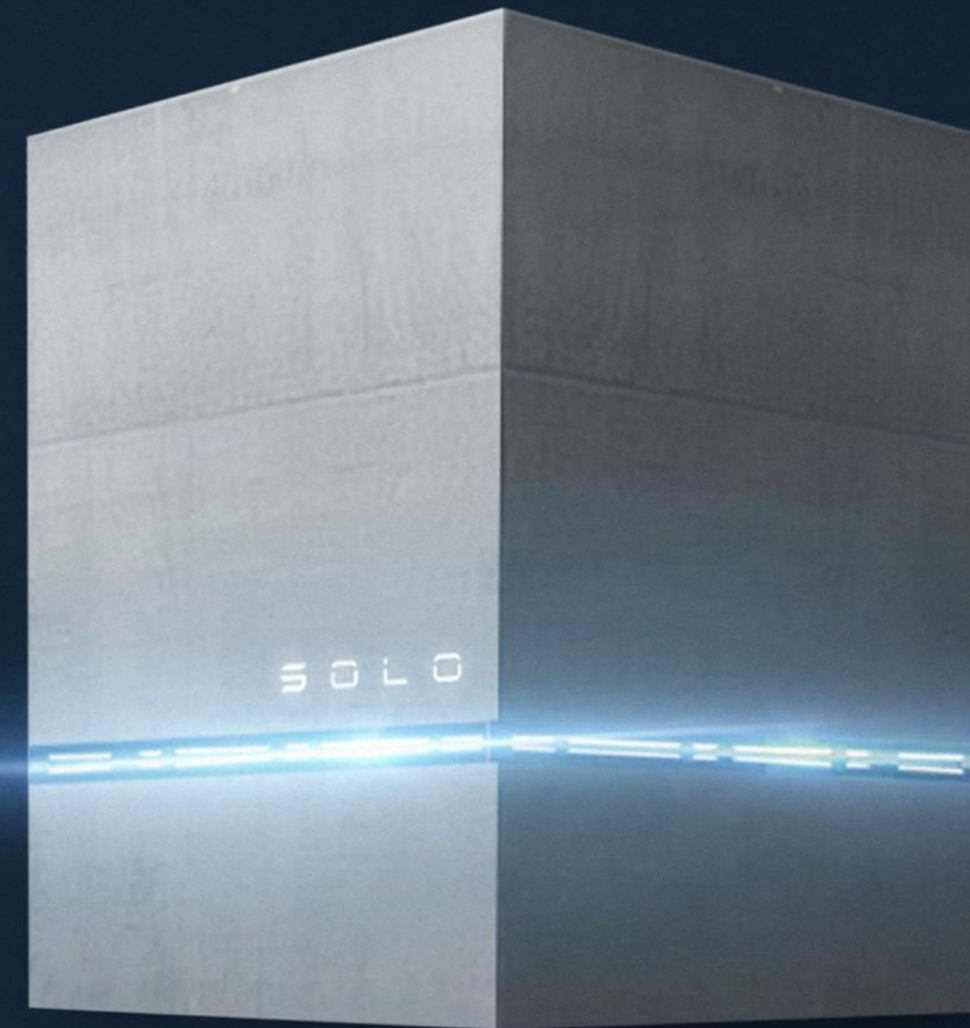
- Comprehensive framework to evaluate siting, development, construction, integration, operation, and decommissioning planning for SOLO™ reactors
- Harnessing Ameresco's U.S. network and expertise for siting opportunities, agreement targets deployment of 50 SOLO™ reactors across federal and commercial sites

CASE STUDIES



	DATA CENTERS & DIGITAL	INDUSTRIAL, FACTORIES & CO-GENERATION OPPORTUNITIES	SMALL INDUSTRIES / INFRASTRUCTURE	MEDICAL & HEALTHCARE
CHALLENGES	Meet exponential growth	Reduce Emissions & cost effectiveness	Locally deployable power: supply and cost certainty of clean energy	Deployment in populated areas of a publicly accepted power
VALUE PROPOSITION	Scalable, rapidly deployable power, permitting phased accessibility to safe, clean, affordable electricity (and heat) to a behind the meter micro grid. Capability to reduce backup system & capacity to do load follow.	Affordable, clean, publicly acceptable power that provides business and community benefits	Clean, reliable, installation adapted (grid or remote) power providing supply and cost certainty	Scalable & deployable solutions in populated areas with high public acceptance and production of life-saving radioisotopes
TECHNOLOGY POSITIONING	High carbon emission GENSETS & FUEL, CCGT and SMRs (Long-term large nuclear units)	High carbon emission GENSETS & FUEL, CCGT and SMRs	High carbon emission GENSETS & FUEL, CCGT, RENEWABLES, and potentially grid, if accessible	GRID, GENSETS
SOLO UNITS	30 - 300	20 - 100+	1 - 20+	1 - 5+
ECONOMICS: LOCE base 45 years operation (USD/MWh)	SOLO / CO-GEN: 30 / 70 GENSETS: 30 to 60 CCGT: 45 to 75 SMR: 110-120	SOLO / CO-GEN: 30 / 70 GENSETS: 30 to 60 CCGT: 45 to 75 SMR: 110-121	SOLO / CO-GEN: 30 / 70 GENSETS: 30 to 60 CCGT: 45 to 75 SMR: 110-122	SOLO / CO-GEN: 30 / 70 GENSETS: 30 to 60 CCGT: 45 to 75 SMR: 110-123

FINANCIAL HIGHLIGHTS



EXISTING CASH EXPECTED TO FULLY FUND BEYOND FOAK

\$131M Total funds raised for transaction

\$109M* Total funds available pro-forma for closing costs and initial operations

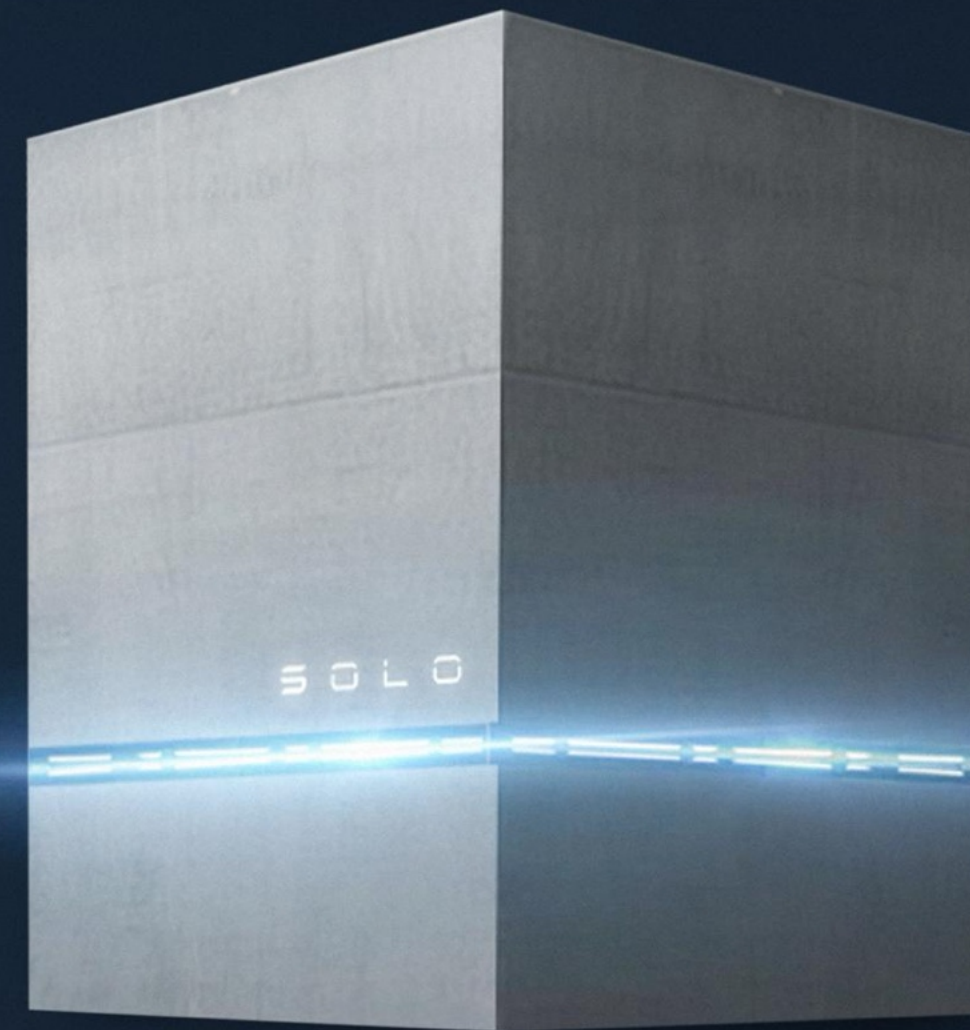
- Exceeding Capital Need Requirements
- Debt free capital structure enhances flexibility
- Outsourced production model

\$70M Expected to Fund Licensing, FOAK Construction and Operation, and Immediate Company Operations up to 2027.



Estimated required capital and timeline for direct and indirect engineering and licensing costs, FOAK construction costs, and working capital. *Cash balance as of Q3 2026 Financials.

SUMMARY



SUMMARY: STRATEGIC PRIORITIES

✓ COMPLETED

1

- Reactor design finalized
- Supply chain secured & established
- Manufacturing strategy defined (factory-based deployment)

► IN PROGRESS / NEAR-TERM

2

- Expand commercial pipeline
- Advancing MOUs & customer orders for SOLO
- Prepare FOAK reactor build (factory fabrication readiness)

► NEXT ANTICIPATED MILESTONES

3

- FOAK Reactor Construction (Factory Build)
- Shipment to Deployment Site
- FOAK Construction Permit Approval
- FOAK Operating License Approval



STAY CONNECTED & TRACK OUR PROGRESS

Follow Terra Innovatum's journey in real time through our public NRC engagement and ongoing updates across key milestones and commercialization progress.

FOLLOW OUR REGULATORY PROGRESS

- Terra holds ~monthly public meetings with the U.S. Nuclear Regulatory Commission (NRC)
- We encourage our investors to track our real-time progress and engagement with regulators

Access via our NRC profile:

www.nrc.gov/reactors/new-reactors/advanced/who-were-working-with/pre-application-activities/terra-innovatum

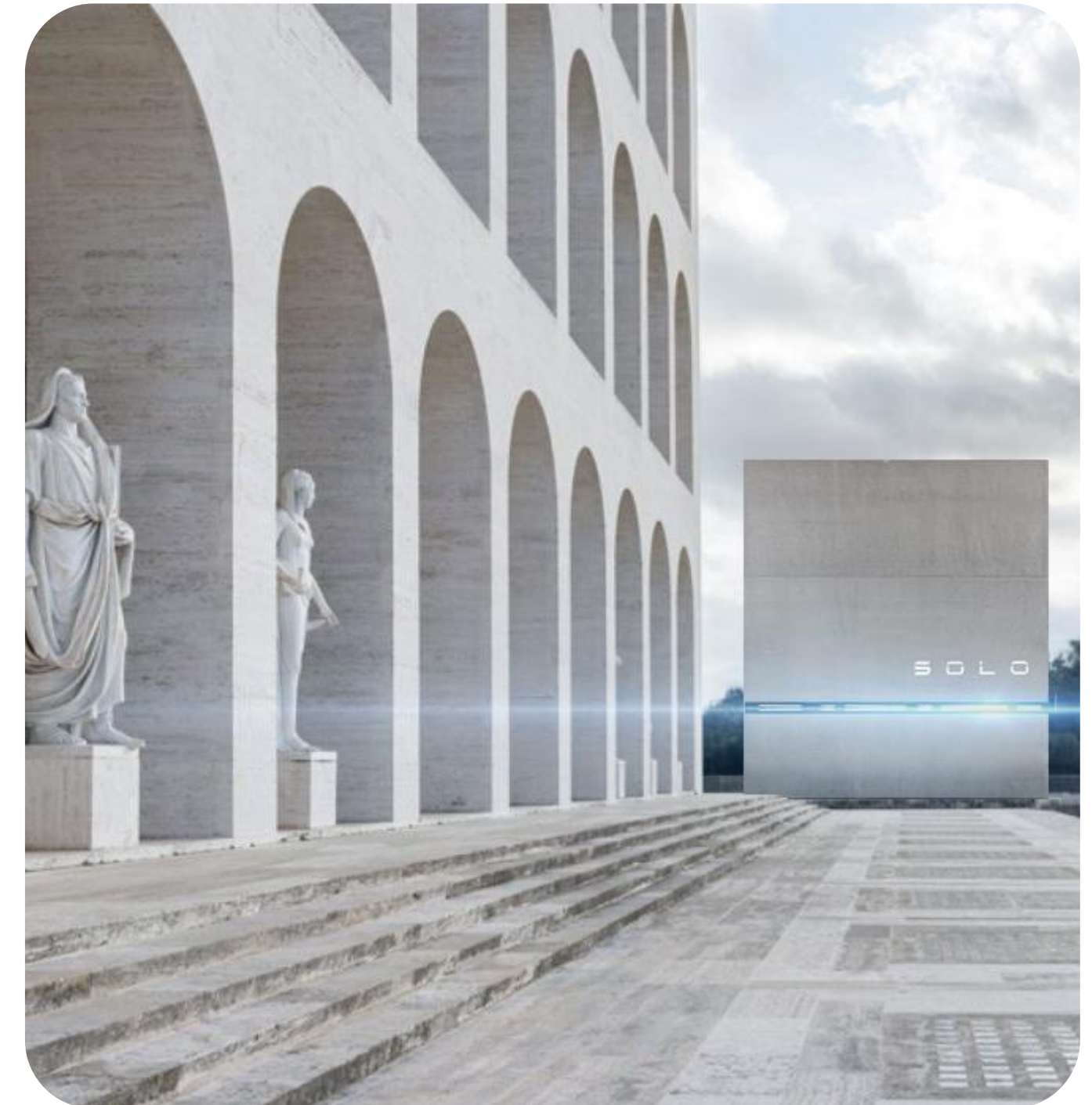
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