TERRA INNOVATUM | SOLO™

NASDAQ: NKLR

Q2 2026 BUSINESS UPDATE CALL

Thursday August 27, 2026 | 8:00 AM ET

2026 Execution:

Delivering Against Our SOLO™ Deployment Plan

Progress delivered across licensing preparation, industrial readiness, U.S. execution capability and commercial development.

Commercial | **Licensing** | **Industrial** | **Financial / Organizational**

WHAT WE SET OUT TO DO	PROGRESS DELIVERED
Advance NRC licensing pathway	Submitted initial CPA chapters for the Rock City, Illinois FOAK project and initiated NRC readiness-review activities.
Build FOAK supply chain	Selected approximately 30 FOAK suppliers from approximately 130 evaluated and issued orders with advanced payments and prepared technical specifications for the FOAK components representing more than 80% of the FOAK bill of materials
Move toward industrial readiness	Advanced key supplier relationships across manufacturing, cooling, power conversion and other FOAK systems.
Develop commercial opportunities	Advanced named U.S. opportunities and signed a non-binding Waiken ILW LOI for a potential initial 8 MWe data-center deployment.
Build U.S. operating capability	Established Terra Innovatum Corp. and Pittsburgh headquarters and added U.S. commercial and operating leadership.
Fund execution	**Ended June 30, 2026 with $91.1 million in cash and cash equivalents.**

DEVELOPMENT PROGRESSION >>>

~2025	**~2026**	~2027	~2028
Development Planning	**Deployment Preparation**	FOAK Deployment	Commercial Scale-Up

More than 80% of the FOAK BOM is represented by actual orders with advance payments

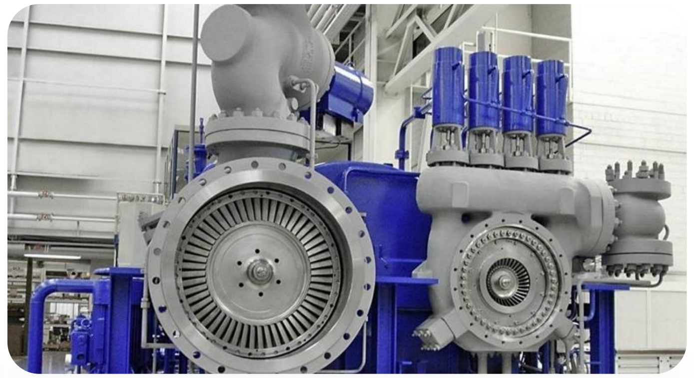
Advancing critical components, manufacturing preparation, cooling and power-conversion equipment

CORE COMPONENTS

MANUFACTURING

HEAT REJECTION

POWER CONVERSION



CONUAR

- Advanced component-manufacturing planning for critical SOLO™ systems
- Supports fabrication-method evaluation and potential specialized-component supply
- Relevant to FOAK readiness and future scale-up

ATB RIVA CALZONI

- Advances industrialization and production-process planning
- Supports factory preparation and logistics planning
- Builds an industrial path from FOAK toward future multi-unit configurations

MERSEN

- Nuclear-grade graphite prototype validates SOLO™ system integration
- Advances scalable, serialized production readiness
- Supports SOLO™ FOAK deployment targeted for 2027
- Builds toward NOAK commercialization in 2028

SPG DRY COOLING

- Agreement supports an air-cooled condenser for FOAK planning
- Water-independent heat rejection can reduce reliance on water availability
- Supports greater siting flexibility

HOWDEN / BAKER HUGHES

- Long-term procurement relationship for steam-turbine and generator equipment
- Addresses a key long-lead power-conversion element
- Supports FOAK planning and potential future multi-unit applications

Licensing Progress: Early NRC Engagement and CPA Preparation

A phased, readiness-review process supporting planned Construction Permit Application preparation

STAGE 1 — Design & Licensing Preparation

- SOLO™ developed around commercially available components and a planned licensing strategy
- Continued technical, safety and environmental preparation
- Internal readiness activities supporting planned application development

STAGE 2 (CURRENT STAGE) — NRC Engagement

- Initiated NRC preapplication readiness review in July 2026
- Engagement expected to proceed in phases
- Initial focus on key safety and environmental materials
- Submitted nine chapters of the Preliminary Safety Analysis Report (“PSAR”)
- Submitted Environmental Report, prepared consistent with 10 CFR Part 51 and the National Environmental Policy Act (“NEPA”)

STAGE 3 — Planned Construction Permit Application

- Continue preparing planned CPA materials
- Incorporate lessons and feedback from early readiness engagement
- Submission remains subject to internal, technical and regulatory processes

STAGE 4 — FOAK Regulatory & Deployment Preparation

- Continue aligning licensing, engineering, site, supply-chain and deployment planning
- Advance workstreams necessary to pursue FOAK deployment
- Future timing remains subject to regulatory review and other factors
- 10 CFR Part 57: New advanced-reactor licensing framework expected to be finalized by year-end 2026; Terra is engaging with the NRC on its potential application to future commercial deployments

9 PSAR Chapters and Environmental Report Submitted for NRC Readiness Review

Financial Foundation:
Capital Supporting Near-Term Execution

$91.1M

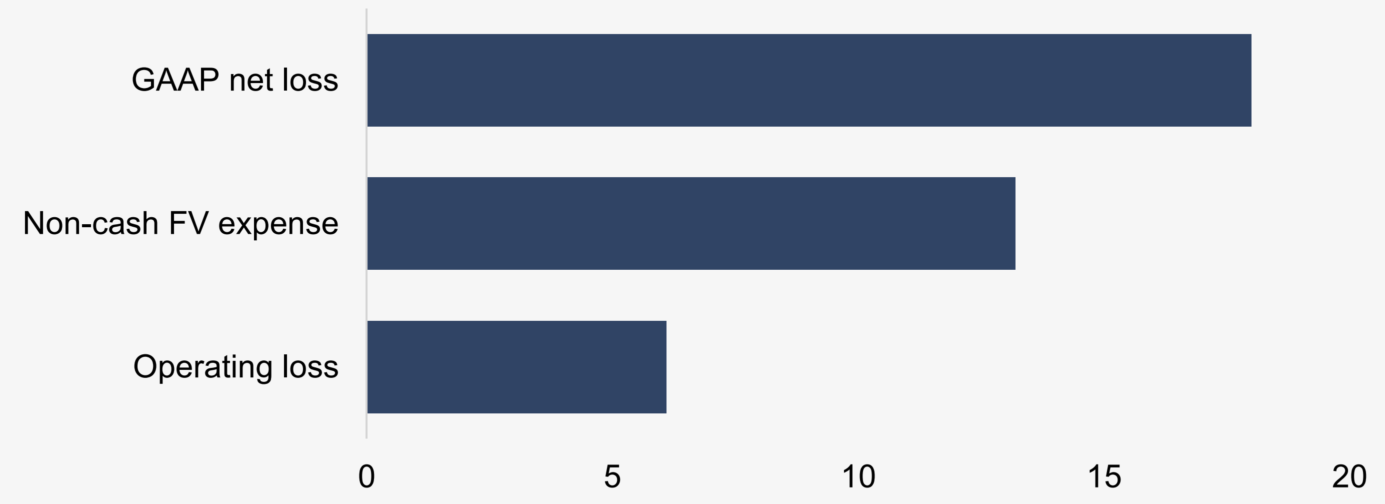
Cash and cash equivalents as of June 30, 2026

SECOND-QUARTER OPERATING INVESTMENT

METRIC	2Q 2026
Total operating expenses	**$6.1M**
Loss from operations	**$6.1M**
General and administrative expense	**$4.6M**
Development costs	**$1.5M**
GAAP net loss	**$18.0M**
Non-cash fair-value remeasurement expense	**$13.2M**

FOAK procurement to date progressing at or below budget

2Q LOSS PROFILE / $M



Understanding The Reported Net Loss

Reported 2Q GAAP net loss was $18.0M. It included $13.2M of non-cash fair-value remeasurement expense associated with share-settled contingent and warrant liabilities; operating loss was $6.1M.

CAPITAL PRIORITIES

- Licensing preparation
- Engineering & development
- Supply-chain & industrial readiness
- Commercial development
- Organizational & public-company infrastructure

Commercial Development: Building Qualified Deployment Opportunities

Prioritizing customer need, site feasibility, implementation capability and regulatory alignment

TARGET CUSTOMER APPLICATIONS

- Data infrastructure and data centers
- Industrial and other energy-intensive facilities
- Remote and constrained-grid applications
- Communities, mini-grids and critical infrastructure
- Other behind-the-meter and off-grid use cases

COMMERCIAL QUALIFICATION FRAMEWORK

1. **Defined power need**
2. **Viable site and deployment pathway**
3. **Technical and regulatory fit**
4. **Capable commercial / infrastructure counterparties**

CURRENT COMMERCIAL ENGAGEMENT

LOI with Waiken ILW - DIRECTV/SKY Brazil Data Center Opportunity

- Non-binding LOI contemplating up to 8 MWe of behind-the-meter SOLO™ capacity
- Potential data-center facilities in Argentina and Brazil
- Subject to definitive agreements and customary development considerations
- Framework for technical, site, commercial and implementation evaluation

U.S. Commercial Engagement

- Continued engagement with Ameresco
- Rock City Admiral Parkway
- Uvation
- Additional data-infrastructure and energy-intensive prospects under evaluation

COMMERCIAL DISCIPLINE

Terra is prioritizing qualified opportunities over headline volume, with the objective of advancing the most suitable opportunities toward definitive agreements where appropriate.

BEHIND-THE-METER FIT

SOLO™ → CUSTOMER LOAD

Grid-capacity and transmission constraints can shape the deployment case.

Outlook: Converting Progress Into Next Milestones

The next phase is to convert progress into the next regulatory, industrial and commercial milestones.

Licensing

- Continue NRC readiness-review engagement
- Refine planned CPA preparation
- Align licensing materials with technical and deployment planning

Industrial readiness

- Advance manufacturing planning and supplier coordination
- Progress long-lead equipment and FOAK procurement activities
- Continue integrating components, cooling and power-conversion planning

Commercial development

- Advance qualified opportunities through site, technical, regulatory and commercial evaluation
- Mature appropriate opportunities toward definitive agreements
- Continue customer and partner development in the U.S. and selected international markets

Terra's focus is to meet each prerequisite for FOAK deployment, communicate material progress transparently and build a credible path toward commercial deployment.

SEQUENCE TO DEPLOYMENT >>>

~2025	**~2026**	~2027	~2028
Development Planning	**Deployment Preparation**	FOAK Deployment	Commercial Scale-Up

Investor Relations Contacts

Giordano Morichi

Founding Partner, Managing Director of Global Business Development & Investor Relations

Terra Innovatum Global

E: g.morichi@terrainnovatum.com

Simon Willcocks

Investor Relations
Alliance Advisors IR

E: Investors@terrainnovatum.com