TERRA INNOVATUM FILES FIRST QUARTER 2026 FORM 10-Q AND RETURNS TO CURRENT SEC REPORTING STATUS

NEW YORK, NY / GLOBE NEWSWIRE / JULY 01, 2026 – Terra Innovatum Global N.V. (NASDAQ: **NKLR**) ("**Terra**" or the "**Company**"), a developer of advanced micro modular nuclear reactors, today reported first quarter 2026 financial and operating results and announced the filing of its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026. With this filing, the Company has regained current status with its SEC reporting obligations.

In addition, the filing reflects Terra's continued investment in commercialization activities supporting its proprietary SOLO™ Micro Modular Reactor ("**SOLO™**"), including procurement of long-lead materials and reactor equipment, manufacturing and supply-chain readiness, and ongoing U.S. Nuclear Regulatory Commission ("**NRC**") licensing activities.

First Quarter 2026 Overview

With the filing of its Form 10-Q for the quarter ended March 31, 2026, Terra has regained current SEC reporting status and provided an update on first quarter financial results and operating progress, including continued execution across licensing, procurement, manufacturing readiness, and commercialization planning for the SOLO™ platform.

"Regaining current SEC reporting status is an important milestone for Terra and reflects a great deal of work across our finance, legal and reporting teams. I'm pleased that we're able to make this important step in restoring regular financial transparency for our shareholders," **said Katherine Williams, Chief Financial Officer of Terra Innovatum.** "Our first quarter 2026 results reflect disciplined investment in the workstreams that are central to our execution plan, including licensing, procurement, supply-chain readiness and deployment planning. We believe this spending profile is consistent with where the SOLO™ program stands today and with our broader objective of advancing toward FOAK deployment in a capital-conscious manner."

"As Terra advances toward commercialization, our capital allocation is naturally shifting toward the workstreams that support deployment of the SOLO™ platform," said **Alessandro Petruzzi, Chief Executive Officer of Terra Innovatum.** "Our first quarter activities were centered on licensing, long-lead procurement, manufacturing readiness and FOAK planning as we continued

to advance the SOLO™ platform toward commercial deployment. We are encouraged by the progress of discussions with prospective customers across the AI and data center, critical infrastructure, industrial, energy, and metals and mining sectors. At the same time, we believe the continued evolution of the U.S. regulatory framework for advanced reactors, including the NRC's proposed Part 57 rulemaking for micro reactors, reinforces the momentum behind the commercialization of advanced nuclear technologies."

Financial Highlights

Terra's first quarter expenditures continued to reflect the Company's focus on activities supporting NRC licensing, long-lead procurement, manufacturing readiness, and execution planning for first-of-a-kind ("**FOAK**") deployment of the SOLO™ platform.

- Cash and cash equivalents were $96.7 million as of March 31, 2026.
- Net loss for the quarter ended March 31, 2026 was $7.1 million, or $0.06 per share.
- Loss from operations for the quarter ended March 31, 2026 was $6.6 million.
- Net cash used in operating activities during the quarter ended March 31, 2026 was $3.9 million.

Operational Highlights

During the first quarter of 2026, Terra continued its transition from reactor design toward commercial execution. The Company's expenditures during the period primarily supported:

- Procurement of long-lead reactor components and critical materials;
- Manufacturing readiness and supply-chain execution;
- Ongoing NRC licensing and regulatory support activities; and
- Engineering and execution activities for FOAK and commercial deployment.

As Terra advances its commercialization plan, the Company's spending profile increasingly reflects execution activities that support commercial deployment of the SOLO™ platform, rather than earlier-stage reactor design and development.

Near-term Operating Priorities

For the balance of 2026, Terra remains focused on:

- Advancing NRC submissions and related licensing activities.
- Continuing procurement and manufacturing readiness work in support of FOAK deployment.
- Strengthening supply-chain execution with existing partners.
- Progressing commercial engagement and customer discussions supporting future deployment of the SOLO platform.

The Company continues to expect its existing capital resources to fund development through its FOAK deployment. Procurement activity completed to date indicates that costs for major equipment, materials, and regulatory activities remain broadly consistent with, and in certain areas below, the Company's original planning assumptions, reinforcing management's confidence in its commercialization plans.

Terra expects to continue providing shareholders with updates as additional licensing, manufacturing, and commercial milestones are achieved throughout 2026.

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. Any statements made in this press release that relates to future expectations, plans, outcomes or performance of Terra Innovatum are statements of Terra Innovatum alone. 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). For example, expectations regarding filing of the Company's periodic reports with the SEC, regaining compliance with Nasdaq listing standards and key business metrics are forward-looking statements. 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 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; failure to realize the anticipated benefits of the Company's recent business combination; risks relating to the uncertainty of the projected financial information with respect to Terra Innovatum; 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. 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 presentation. 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, each of them 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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