



newcleo advances MOX fuel licensing in France and enters new collaboration phase with French authorities

July 17, 2026

- *ASNR considers as satisfactory the safety program proposed by newcleo for its planned MOX fuel facility. The Company will incorporate the insights gained through the ASNR opinion in the ongoing development and planning of its project.*
- *SGPI informs the Company that the amount of money raised by newcleo along with its level of development has surpassed the scope of the France 2030 program, leading to different forms of collaboration with French institutions.*

Paris, France, July 17, 2026— newcleo (or the “Company”), a pioneer in advanced modular reactor (“AMR”) technology and nuclear fuel manufacturing, today announced a significant regulatory milestone for its planned mixed-oxide (“MOX”) fuel facility in France. The company is also entering a new phase of collaboration with French authorities following the evaluation of newcleo's application for Phase 2 of the France 2030 innovative nuclear reactor program.

French safety approach considered satisfactory by the ASNR

The French Nuclear Safety and Radiation Protection Authority (*Autorité de sûreté nucléaire et de radioprotection*) (“ASNR”) has published on 13 July 2026 its opinion on all the safety features proposed by newcleo for its planned French MOX fuel facility, concluding that the provisions adopted by the Company for its safety approach are satisfactory at this stage.

In December 2024, newcleo submitted a safety approach dossier to the French nuclear safety authority for its planned MOX fuel fabrication facility in France.

Following its review, the ASNR has concluded that the provisions proposed by newcleo for the facility's safety demonstrations which are envisioned are satisfactory and, overall, are capable of meeting the objectives established under the applicable French nuclear safety framework.

The ASNR's opinion also identifies areas to be developed further as the project advances. newcleo intends to incorporate the ASNR's recommendations into the facility design in support of a future construction license application.

The French review gives newcleo practical experience in developing the safety case for a first-of-a-kind MOX fuel manufacturing facility.

The Company is also progressing through a similar regulatory process for its Lead-Cooled Fast Reactor (LFR) design and is currently awaiting the opinion of the ASNR on its proposed safety features.

In parallel, newcleo is carrying out a three-month public debate on its proposed French LFR and MOX fuel facility projects, becoming the first private developer of an innovative reactor technology to complete this key stage of stakeholder engagement in France.

The Company will carefully assess the conclusions of the National Commission for the Public Debate (*Commission Nationale du Débat Public*), incorporating the insights gained into the ongoing development and planning of its projects.

France 2030 innovative reactor program

Following the detailed evaluation of newcleo's application for Phase 2 of the France 2030, the General Secretariat for Investments (*Secrétariat général pour l'investissement*) (“SGPI”) concluded that newcleo has reached a stage of development that exceeds the scope of the program. Since participating in the program, the Company has raised a significant amount of capital, which highlights the program's catalytic effect.

newcleo has also achieved a significant international presence, and, on May 27, 2026, announced that it had entered into a definitive agreement for a business combination with NewHold Investment Corp. III (NASDAQ: NHIC) in a transaction that, upon closing, would result in newcleo becoming a U.S.-listed public company. The transaction values newcleo at a pre-money equity value of approximately \$2.4 billion and is expected to provide up to \$429 million in gross proceeds, assuming no redemptions by SPAC shareholders.

As a result, considering these developments, which were obtained thanks also to the France 2030's initial support to the Company in 2023, a limited additional contribution of public funding to the project would be marginal and ineffective.

In this context, the French State will continue working with *newcleo* to identify other forms of cooperation in the next stage of the Company's development, including through licensing support with the ASN, state services in connection with the Company's proposed projects in the French territory and through export-facing initiatives.

Stefano Buono, CEO and Founder of *newcleo* said: "We welcome the ASN's positive opinion, which reflects years of work by the teams developing our MOX fuel facilities. We are proud to contribute to France's nuclear industry, and we thank France 2030 for its support, which has accelerated our technology development, strengthened our presence in France, fostered strategic partnerships, and attracted private investment."

About *newcleo*

newcleo is an innovative nuclear energy company developing AMRs cooled by liquid lead, and facilities to produce nuclear fuel from recycled nuclear waste, with the goal of delivering abundant, competitive, low-carbon energy. The company was founded by physicist-entrepreneur Stefano Buono following the USD \$3.9 billion sale of his previous venture – Nasdaq-listed nuclear medicine company Advanced Accelerator Applications – to Novartis. With over USD \$80 million in revenue, other income, and financial income in 2024 including from its operating companies, approximately USD \$780 million in private funding, and more than 900 highly skilled employees across Europe and the United States, the company has built a network of over 100 industry partnerships and supports its growth through the targeted acquisition and vertical integration of key companies in the nuclear supply chain.

For more information visit www.newcleo.com/investors/

Important Information for Investors and Shareholders

NewHold and *newcleo* have filed with the Securities and Exchange Commission (the "SEC") a Registration Statement on Form F-4 (as may be amended, the "Registration Statement"), which includes a preliminary proxy statement of NewHold and a prospectus of *newcleo* (the "Proxy Statement/Prospectus") in connection with the proposed business combination between NewHold and *newcleo* (the "Business Combination"), the private placements of securities in connection with the Business Combination, if any (the "Private Placement Transactions"), and the other transactions contemplated by the Business Combination Agreement and/or as described in this communication (together with the Business Combination and the Private Placement Transactions, the "Proposed Transactions"). The definitive proxy statement and other relevant documents will be mailed to shareholders of NewHold as of the record date to be established for voting on the Business Combination and other matters as described in the Proxy Statement/Prospectus. NewHold and/or *newcleo* will also file other documents regarding the Proposed Transactions with the SEC. This communication does not contain all of the information that should be considered concerning the Proposed Transactions and is not intended to form the basis of any investment decision or any other decision in respect of the Proposed Transactions. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, SHAREHOLDERS OF NEWHOLD AND OTHER INTERESTED PARTIES ARE URGED TO READ, WHEN AVAILABLE, THE PRELIMINARY PROXY STATEMENT/PROSPECTUS, AND AMENDMENTS THERETO, AND THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC IN CONNECTION WITH NEWHOLD'S SOLICITATION OF PROXIES FOR THE EXTRAORDINARY GENERAL MEETING OF ITS SHAREHOLDERS TO BE HELD TO APPROVE THE PROPOSED TRANSACTIONS AND OTHER MATTERS AS DESCRIBED IN THE PROXY STATEMENT/PROSPECTUS BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT NEWHOLD, NEWCLEO AND THE PROPOSED TRANSACTIONS. Investors and security holders will also be able to obtain copies of the Registration Statement and the Proxy Statement/Prospectus and all other documents filed or to be filed with the SEC by NewHold and *newcleo*, without charge, once available, on the SEC's website at www.sec.gov, or by directing a request to: NewHold Investment Corp. III, 52 Vanderbilt Avenue, Suite 2005, New York, New York 10017, or to: *newcleo* Ltd., 55 South Audley Street, London, W1K 2QH, United Kingdom.

NEITHER THE SEC NOR ANY STATE SECURITIES REGULATORY AGENCY HAS APPROVED OR DISAPPROVED THE PROPOSED TRANSACTIONS DESCRIBED HEREIN, PASSED UPON THE MERITS OR FAIRNESS OF THE BUSINESS COMBINATION, OR ANY RELATED TRANSACTIONS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THIS COMMUNICATION. ANY REPRESENTATION TO THE CONTRARY CONSTITUTES A CRIMINAL OFFENSE.

The securities to be issued by *newcleo* in connection with the Proposed Transactions have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), except pursuant to the Registration Statement once declared effective by the SEC, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

Participants in the Solicitation

NewHold, *newcleo* and their respective directors and executive officers may be deemed under SEC rules to be participants in the solicitation of proxies from NewHold shareholders in connection with the Business Combination. A list of the names of NewHold's directors and executive officers and information regarding their interests in the Business Combination and their ownership of NewHold's securities is, or will be, contained in NewHold's filings with the SEC. Additional information regarding the interests of the persons who may, under SEC rules, be deemed participants in the solicitation of proxies from NewHold shareholders in connection with the Business Combination, including the names and interests of *newcleo*'s directors and executive officers, will be set forth in the Proxy Statement/Prospectus, which is expected to be filed by NewHold and *newcleo* with the SEC. Investors and security holders may obtain free copies of these documents as described above.

No Offer or Solicitation

This communication is for informational purposes only and is not a proxy statement or solicitation of a proxy, consent or authorization, with respect to any securities or in respect of the Proposed Transactions and shall not constitute an offer to sell or exchange, or a solicitation of an offer to buy or exchange the securities of NewHold or newcleo, or any commodity or instrument or related derivative, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act or an exemption therefrom. Investors should consult with their counsel as to the applicable requirements for a purchaser to avail itself of any exemption under the Securities Act.

Forward-Looking Statements

This press release contains certain forward-looking statements. These forward-looking statements are based on management's current expectations, estimates, forecasts and projections, as well as beliefs and assumptions made by management, and include statements that are not historical facts. Forward-looking statements generally may be identified by the use of words such as "believe," "expect," "anticipate," "intend," "plan," "may," "should," "will," "would," "could," "potential," "future," "continue," "strategy," "opportunity" and similar expressions. These forward-looking statements include, but are not limited to, statements regarding newcleo's business strategy, plans, objectives, market opportunities, growth prospects, development and commercialization of technologies, partnerships, regulatory matters, operational performance, financial outlook and other future events or developments. Forward-looking statements are subject to risks, uncertainties and assumptions, many of which are beyond newcleo's control, that could cause actual results to differ materially from those expressed in or implied by such statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to place undue reliance on forward-looking statements, and newcleo undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. No assurance can be given that any future results, events or circumstances reflected in the forward-looking statements will be achieved or occur.