



newcleo submits regulatory plan to build advanced nuclear fuel manufacturing facility in the United States

August 6, 2026

Paris, France, 6 August 2026 – newcleo (or the “Company”), a pioneer in advanced modular reactor (“AMR”) technology and nuclear fuel manufacturing, today announced significant regulatory milestones supporting its planned mixed-oxide (“MOX”) fuel manufacturing facility in the United States.

In July, newcleo submitted a Regulatory Engagement Plan (“REP”) to the U.S. Nuclear Regulatory Commission (“NRC”) for its lead-cooled fast reactor, LFR-AS-200. With today’s submission of the REP to the NRC for its planned U.S. MOX fuel manufacturing facility, newcleo has achieved a significant milestone in establishing a source of advanced nuclear fuel for its planned AMRs.

“This submission to the NRC is a concrete step to advance our MOX fuel facility in the U.S., building on the work of over 100 engineers with decades of industrial experience,” said Stefano Buono, CEO of newcleo. “Our goal is to reduce the long-term burden of spent nuclear fuel and increase energy independence, turning existing nuclear material into a domestic resource, not a long-term liability, effectively closing the nuclear fuel cycle.”

Establishing a regulatory pathway in the United States

newcleo’s REP sets out the proposed framework for the Company’s pre-application engagement with the NRC. It identifies the principal regulatory and technical topics that newcleo expects to address with NRC staff, together with technical submissions and an indicative engagement schedule.

The pre-application process is intended to promote early, two-way communication between the Company and the NRC, enabling the NRC to develop an understanding of the proposed facility, its technologies and its safety approach before a formal license application is submitted. It also provides an opportunity to identify and address significant regulatory or technical questions early in the development process.

The submission marks an important step in newcleo’s plans to develop a U.S. facility capable of manufacturing MOX fuel from recovered or surplus nuclear materials for use in compatible advanced reactors.

Building on progress in Europe

The U.S. regulatory engagement builds on newcleo’s licensing activities in Europe. Earlier this year, the French Nuclear Safety and Radiation Protection Authority (ASNR) issued a positive opinion on the Safety Approach (Dossier d’options de sûreté) submitted for the Company’s advanced MOX Fuel Manufacturing Facility planned to be built in that country, marking an important milestone in the French pre-licensing process.

Developing an alternative advanced fuel-supply chain

newcleo is the leading Western private company currently developing and pursuing licenses for facilities intended to manufacture MOX fuel for advanced reactors. MOX provides a complementary fuel pathway for compatible reactor designs. Rather than relying exclusively on newly mined and enriched uranium, MOX combines uranium with plutonium recovered from spent nuclear fuel or other existing nuclear material inventories.

newcleo’s reactors are designed to use MOX within a closed nuclear fuel cycle. In a conventional once-through cycle, uranium is mined, enriched and used only once in a reactor, after which the spent fuel is held in interim storage pending final disposal in a

geological repository. In a closed cycle, usable materials are recovered from spent fuel, manufactured into new fuel and returned to reactors to produce additional energy.

When combined with fast-reactor technology and repeated recycling, this approach can substantially reduce demand for freshly mined uranium and enrichment services while decreasing the volume and long-term radiotoxicity of material requiring final disposal. It also transforms existing nuclear material inventories from a long-term liability into a domestic energy resource, strengthening security of supply and reducing exposure to volatility in uranium and enrichment markets.

MOX is a well-established fuel with decades of commercial operating experience. newcleo's proposition builds on this industrial experience to reduce the long-term burden of managing spent nuclear fuel and increase energy independence, while offering a more predictable fuel-cost base for its reactors and other potential fuel off-takers.

Advancing fuel manufacturing capabilities with FASTER

Alongside its regulatory activities, newcleo continues to develop FASTER (Fuel process Assembly Storage Training and Enhanced Reality), its engineering and testing centre in Chusclan, France. Designed to accelerate the development of the Company's innovative fuel manufacturing pilot line in a non-nuclear environment, the facility will ultimately bring together around 100 employees and provide state-of-the-art engineering, immersive training and technology testing capabilities. The site is becoming increasingly operational, with several prototypes and test mock-ups already installed and supporting the development, validation and optimisation of future MOX fuel manufacturing processes.

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.

On May 27, 2026, newcleo 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 combined company is expected to be listed on the Nasdaq exchange under the ticker symbol "NWCL" following an anticipated transaction close in the second half of 2026, subject to satisfaction of customary closing conditions. 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.