newcleo-Led Consortium Awarded Funding to Develop Floating Nuclear for the Decarbonisation of the French Maritime Sector

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- newcleo will lead a consortium with Bureau Veritas Marine & Offshore and ABMI Groupe to develop the conceptual design of a nuclear barge hosting multiple 200MWe reactors
- Project selected under the call-for-projects «Supporting the decarbonisation of the French maritime sector» managed by Bpifrance.

Paris, France, August 26, 2026 – newcleo (or "the Company"), a pioneer in advanced modular reactor ("AMR") technology and nuclear fuel manufacturing, today announced that a consortium led by the Company has been selected under the call-for-projects «Supporting the decarbonisation of the French maritime sector» managed by Bpifrance.

The project, named "n-Floating", aims to demonstrate the relevance and technical feasibility of an innovative floating nuclear power solution, consisting of a non-self-propelled floating unit housing multiple LFR-AS-200 reactors, each offering an electrical output of 200 MWe.

The consortium brings together newcleo, Bureau Veritas Marine & Offshore, a leading classification society, and ABMI Groupe, a French engineering company with expertise both in maritime and nuclear sectors. The project has been awarded almost € 1 million in funding under the programme. Work has already begun and is expected to run for approximately 18 months.

"Maritime deployment of advanced reactors opens a broader and still largely unexplored market for nuclear energy" **said Stefano Buono, CEO of newcleo**. "Floating nuclear offers an opportunity to bring reliable, low-carbon power to applications at sea and in coastal locations. Working with Bureau Veritas Marine & Offshore and ABMI Groupe combines highly complementary nuclear, maritime and engineering expertise, and the support of Bpifrance provides important recognition to develop this project within a French industrial context with deep international credibility."

The award extends newcleo's activities in maritime nuclear, building on existing collaborations with Fincantieri on nuclear-powered commercial vessels and with Saipem on offshore nuclear applications.

Designed with industrialisation and deployment at scale in mind, the concept will draw on the extensive experience and established capabilities of the maritime and offshore industries. It will leverage proven approaches developed by the oil & gas sector for the design, construction and operation of floating infrastructure for energy production, storage, liquefaction and regasification. By combining mature maritime capabilities with advanced nuclear technology, the project aims to develop a standardised, deployable and competitive solution for low-carbon energy generation at sea and in coastal locations.

The initial phase of the n-Floating project will focus on conceptual studies for the nuclear barge, assessing its potential to deliver reliable, low-carbon and competitive energy across a range of applications. These include supplying isolated regions, ports and associated industrial hubs, and coastal areas, as well as supporting energy-intensive applications such as desalination and the production of low-carbon fuels.

The project will also define the subsequent development programme and roadmap towards potential industrial deployment by 2036, with the ambition to design and build the solution in France, contributing to the country's industrialisation and decarbonisation efforts.

In the project, Bureau Veritas Marine & Offshore will contribute its expertise in classification, risk assessment and certification, supporting the evaluation of safety, regulatory and technical considerations associated with the development of floating nuclear applications.

Christophe Chauviere, Marine & Offshore Technical & Operations Excellence Senior Vice-President at Bureau Veritas,

said, “Achieving large-scale decarbonisation will require energy solutions that are not only technically feasible, but also capable of being deployed safely, efficiently and at scale. The n-Floating project provides an opportunity to evaluate how advanced nuclear technology can be combined with established maritime and offshore practices to support the development of a scalable and commercially viable floating energy solution for future industrial and maritime applications.”

François Laborde, Chief Executive Officer of ABMI Groupe, said: " n-Floating brings together complementary expertise to explore new pathways for low-carbon maritime energy solutions. While newcleo brings its reactor technology and Bureau Veritas Marine & Offshore provides maritime regulatory expertise, ABMI Groupe brings engineering and project delivery experience gained across complex industrial programs in the maritime and nuclear sectors. Through this work, we aim to support the development of a solution designed and built in France, contributing to the country's industrial and energy transition ambitions.”

Floating nuclear-powered units could open new pathways for delivering firm, low-emissions power to locations where land availability, grid constraints or infrastructure requirements can make conventional power projects difficult to develop. A floating approach could also allow major plant systems to be constructed and integrated in a controlled shipyard environment before being transported to their deployment location, creating opportunities for greater standardization and repeatable construction.

The deployment of maritime nuclear applications will require the integration of both nuclear and maritime safety requirements, as well as appropriate licensing, security and operational frameworks. In this context, international coordination efforts are also accelerating, including the ATLAS initiative of the International Atomic Energy Agency, launched today, 26 August 2026, which aims to advance dialogue and technical understanding around innovative nuclear applications and their regulatory and safety implications.

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 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/

About ABMI Groupe

ABMI Groupe is a French multi-specialist engineering company serving the energy, defence, maritime and aerospace sectors, and part of the HOUSE OF ABY group. It was founded in 1984 around the design and the industrialisation of special vehicles. As of today, ABMI Groupe has 1000 employees inside House of ABY group, for a total of 4300 people, and a turnover of €80 millions in 2025. ABMI Groupe has a recognised expertise in large projects and complex systems, especially in the nuclear, maritime and defence sectors. For more information visit www.abmi-groupe.com

About Bureau Veritas Marine & Offshore

Bureau Veritas Marine & Offshore is part of the Bureau Veritas Group. Bureau Veritas is a world leader in inspection, certification, and laboratory testing services with a powerful purpose: to shape a world of trust by ensuring responsible progress. With a vision to be the preferred partner for customers’ excellence and sustainability, the company innovates to help them navigate change. Created in 1828, Bureau Veritas’ 82,000 employees deliver services in 140 countries. The company’s technical experts support customers to address challenges in quality, health and safety, environmental protection, and sustainability. For more information, visit https://marine-offshore.bureauveritas.com

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.