newcleo and Curio Announce Collaboration to Advance the Supply of Recycled Nuclear Materials for Next-Generation MOX Fuel

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Agreement paves the way for commercial supply of proliferation-resistant recycled nuclear materials to support newcleo's planned U.S. MOX fuel fabrication facility

LONDON and WASHINGTON, Nov. 16, 2026 (GLOBE NEWSWIRE) -- newcleo plc (Nasdaq: NWCL) ("*new*cleo" or the "Company"), a pioneer in advanced modular reactor technology and nuclear fuel fabrication, and Curio Legacy Ventures, Inc., doing business as Curio ("Curio"), a Washington, D.C.-based nuclear technology company developing its patented NuCycle® used nuclear fuel recycling process, today announced an agreement to collaborate on the supply of recycled used nuclear fuel and transuranic materials for the production of mixed-oxide (MOX) fuel at *new*cleo's planned U.S. fuel manufacturing facility. The fuel would be used in *new*cleo's lead-cooled fast reactors (LFRs), once deployed.

By combining Curio's advanced nuclear fuel recycling technology with *new*cleo's MOX fuel fabrication capabilities and LFRs, the companies aim to maximize the reuse of nuclear materials, reduce reliance on fresh uranium resources and minimize long-lived radioactive waste, while supporting nuclear non-proliferation objectives.

The agreement establishes a framework for the evaluation of commercial arrangements to provide *new*cleo with a proliferation-resistant feedstock of recycled nuclear materials for its MOX fuel fabrication activities and sets out areas of collaboration on R&D activities to advance used nuclear fuel recycling technologies. This addresses one of the key challenges facing the nuclear industry: securing a reliable supply of nuclear fuel while making better use of existing resources.

"Securing early and reliable access to nuclear fuel materials is a critical component of our long-term growth strategy," **said Stefano Buono, CEO and Founder of *new*cleo.** "In establishing another avenue of access to recycled nuclear materials through our collaboration with Curio, we are taking an important step towards de-risking our future MOX fuel supply. As we look towards commercial deployment of our LFRs, fuel security is a crucial building block."

"Our patented NuCycle technology is designed to turn used nuclear fuel into proliferation-resistant feedstock for exactly the kind of fast reactors *new*cleo is building," **said Edward McGinnis, President and Chief Executive Officer of Curio**. "This collaboration represents a concrete step toward establishing the reliable supply chain needed to usher in the 2nd Nuclear Era."

*new*cleo is working to deploy a MOX fuel fabrication facility in the United States, for which it has begun pre-application engagement with the U.S. Nuclear Regulatory Commission and submitted a Regulatory Engagement Plan ahead of a planned license application.

Unlike conventional nuclear fuels, which rely on enriched uranium, MOX fuel can be produced using plutonium recovered from existing used nuclear fuel and depleted uranium left over from enrichment processes. Fast reactors, such as *new*cleo's LFRs, can also use fuel containing other long-lived radioactive elements recovered from used nuclear fuel, converting them into energy.

Curio is developing NuCycle, an advanced nuclear fuel recycling technology designed to recover uranium, plutonium and other valuable materials from used nuclear fuel. The technology, which is aligned with the objectives of the proposed U.S. REFUEL ACT, aims to transform existing nuclear waste into a valuable resource for the production of new fuel, including for advanced fast reactors. NuCycle is designed to strengthen nuclear non-proliferation by avoiding the separation of pure plutonium, reducing the risks associated with the diversion of nuclear materials.

The collaboration supports *new*cleo's strategy to establish a dependable and scalable supply chain for the production of MOX nuclear fuel to power its LFRs. Through the collaboration, *new*cleo is actively diversifying its potential sources of critical nuclear materials, reducing long-term feedstock procurement risks and strengthening the foundations for future commercial-scale fuel manufacturing.

About *new*cleo

*new*cleo is an innovative nuclear technology company developing advanced modular reactors and nuclear fuel designed to deliver clean, safe and sustainable energy at competitive costs. *new*cleo's technology combines lead-cooled fast reactors with fuel manufactured from recycled nuclear materials, with the aim of providing abundant and reliable electricity and heat to industrial users while enabling the closure of the nuclear fuel cycle. *new*cleo brings together more than 900 highly skilled employees across Europe and the United States, spanning reactor and fuel design, engineering, and manufacturing. Through a vertically integrated supply chain and a growing network of strategic partnerships, *new*cleo is working to turn proven scientific and engineering

solutions into deployable nuclear energy assets. For more information visit www.newcleo.com

About Curio

Curio stands at the forefront of nuclear technology innovation, pioneering advanced solutions in used nuclear fuel recycling and waste management to usher in the 2nd Nuclear Era®. Through its patented NuCycle® technology, Curio is developing one of the most efficient and environmentally conscious nuclear waste recycling solutions, designed to recover valuable materials from used nuclear fuel while reducing the volume of waste requiring permanent disposal by up to 97%. By maximizing resource recovery, minimizing environmental impact, and transforming nuclear waste into valuable resources, Curio is redefining the future of sustainable nuclear energy. Curio has achieved lab-scale validation and is working across six U.S. Department of Energy national laboratories, secured millions in competitive federal grants, and partnered with Utilities Service Alliance (USA) to explore collaboration and supplier-partner opportunities involving its 18 operating U.S. member reactors. Curio's NuCycle® technology was also recognized as a winner of Fast Company's 2026 World Changing Ideas Awards. For more information, visit www.curio.energy.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the U.S. federal securities laws. All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding the Company's development and commercialization of its lead-cooled fast reactor technology, mixed-oxide fuel capabilities and related products and services; the expected timing, cost, performance and benefits of the Company's demonstration projects, fuel facilities, reactor deployments and licensing activities; the Company's ability to execute its business strategy, develop its technology, obtain required regulatory approvals, permits and licenses, enter into commercial arrangements, achieve its market opportunity and positioning and support the growth of advanced nuclear energy; the Company's expectations regarding strategic partnerships, customer demand, project pipeline, revenue streams, capital expenditures and financing needs; and other statements regarding management's intentions, beliefs, or expectations with respect to the Company's future performance, are forward-looking statements. Forward-looking statements are often identified by the use of words such as "anticipate," "believe," "continue," "could," "develop," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on the Company's current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Readers should carefully consider the risks and uncertainties described in other documents filed or furnished from time to time by the Company with the SEC. Additional risks and uncertainties not currently known or that are currently deemed immaterial may also cause actual results to differ materially from those expressed or implied by such forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements, and except as required by mandatory applicable law, the Company does not assume any obligation or intend to update or revise these forward-looking statements, each of which is made only as of the date of this press release.

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