UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of October 2026

Commission file number: 001-43479

newcleo plc
(Exact name of Registrant as specified in its charter)

55 South Audley Street
London, W1K 2QH
United Kingdom
+39 011 5139700
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

TABLE OF CONTENTS

Exhibit	
99.1	Press Release dated October 2, 2026 – newcleo plc Reports First Half 2026 Financial and Operational Results
99.2	Unaudited Condensed Consolidated Interim Financial Statements for the Period Ended June 30, 2026

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

newcleo plc

By: /s/ Stefano Buono
Name: Stefano Buono
Title: Chief Executive Officer and Director

Date: October 5, 2026

Exhbit 99.1

***new*cleo plc Reports First Half 2026 Financial and Operational Results**

First Half 2026 and Subsequent Commercial and Operational Highlights

- Completed business combination with NewHold Investment Corp III ("SPAC") on September 21, 2026 (the "Business Combination"); *new*cleo's ordinary shares and warrants commenced trading on the Nasdaq Global Select Market on September 22, 2026 under the symbols "NWCL" and "NWCLW," respectively
- The Business Combination generated gross proceeds of approximately $247 million, consisting of approximately $31 million released from the SPAC's trust account and $216 million from the PIPE financing
- Raised approximately $18.7 million in additional financing unrelated to the Business Combination since May 2026, bringing total funds raised since *new*cleo's founding to over $1 billion
- Installed the main vessel and turbine for its PRECURSOR non-nuclear 10 MWt demonstration reactor at the ENEA Brasimone Research Center outside Bologna, Italy; completion of construction for PRECURSOR is expected by the end of 2026, with at-scale validation of systems to commence thereafter
- In partnership with Oklo, selected by the U.S. Department of Energy for advanced negotiations under the Surplus Plutonium Utilization Program
- Submitted Regulatory Engagement Plans to the U.S. Nuclear Regulatory Commission for the Company's LFR-AS-200 lead-cooled fast reactor and its planned U.S. mixed-oxide (MOX) fuel fabrication facility
- Received notice of an overall opinion of satisfactory compliance from the French Nuclear Safety and Radiation Protection Authority for the proposed safety features for the Company's planned MOX fuel fabrication facility in France
- Announced the acquisition, subject to customary closing conditions, of Bonifait Pesage, a French manufacturer of nuclear-grade scales and precision industrial weighing equipment, augmenting the Company's vertically integrated capabilities
- Announced the appointment of Jeffrey Lyash, a nuclear industry veteran and former head of the Tennessee Valley Authority, as Chairman of the Board of Directors
- Announced the appointment of William D. Magwood as Vice-Chairman of newcleo's Board of Directors, effective January 1, 2027
- Announced the hiring of Dustin Greenwood as Vice President of U.S. Operations and Travis Chapman as Director of U.S. Regulatory Affairs and Licensing, strengthening the Company's growing U.S. team
- Announced a partnership with SHINE to assess and jointly pursue opportunities relating to nuclear fuel recycling in the United States and European Union
- On September 10, *new*cleo held an Analyst and Investor Day, a recording of which is available on *new*cleo's website

First Half 2026 Financial Highlights

- Generated Revenue from Products and Services of approximately €19.4 million, an increase of approximately 46% over First Half 2025
- Reported Net Loss of approximately €82.0 million, an increase of approximately 10% over First Half 2025
- Reported Tangible Capital Expenditures of €25.3 million, an increase of 37% over First Half 2025
- Reported Selling, General & Administrative expenses of €59.2 million, an approximately 21% increase over First Half 2025
- Cash & Cash Equivalents as of June 30, 2026 stood at €66.5 million
- Total ordinary shares outstanding as of the closing date of the Business Combination stood at 281,534,950
- As of September 30, 2026, preliminary, unaudited Cash & Cash Equivalents for the Company stood at approximately €233 million

LONDON October 02, 2026 – *new*cleo plc (Nasdaq: NWCL) ("*new*cleo" or the "Company"), a pioneer in advanced modular reactor ("AMR") technology and nuclear fuel manufacturing, today announced its operational and financial results for the six months ended June 30, 2026.

"Becoming a public company is a defining milestone for *new*cleo, and I want to thank every member of our team for the work that brought us to this point and to reporting our first results as a public company," said Stefano Buono, Founder and CEO of *new*cleo. "Access to the public markets strengthens our ability to execute on our mission to deliver a credible, near-term path to advanced nuclear deployment and to close the nuclear fuel cycle. The disciplined engineering, licensing, and partnership work carried out by our more than 900 employees across Europe and the United States will continue to drive *new*cleo's progress, and I am excited to work with this incredible team every day.

"Importantly, *new*cleo is moving quickly down the path to both technical validation and regulatory approval for our facilities. The installation of the main vessel for PRECURSOR, our 10 MWt non-nuclear demonstration reactor at Brasimone, is a development milestone for the LFR technology ahead of planned commercial deployment. Completion of construction for PRECURSOR, which is expected by the end of 2026, and beginning the process of reactor system validation, are the next critical steps in qualifying the technology that will lead to the deployment of our LFR-200 reactor.

"In parallel, pre-licensing for our reactor and MOX fuel facilities in France, Slovakia and the United States, including our ongoing engagement with the U.S. Nuclear Regulatory Commission, has moved forward. Our U.S. growth is a particular focus: our work toward siting at Savannah River, and the broader policy support for nuclear expansion in the U.S., position *new*cleo to play a meaningful role in meeting U.S. energy demand, including from AI infrastructure. We look forward to updating investors on our progress."

Commercial & Operational Events

On May 26, *new*cleo was selected by the U.S. Department of Energy for advanced negotiations under the Surplus Plutonium Utilization Program. The program aims to make designated surplus plutonium material available to industry participants and enable the conversion of those materials into fuel for advanced nuclear reactors, subject to U.S. security, safeguards and material accountability requirements. *new*cleo's selection, in partnership with Oklo, continues the companies' strategic partnership as they work together to develop advanced fuel fabrication infrastructure in the U.S.

On June 16, 2026, the Company announced a partnership with SHINE to collaborate on advancing innovative technologies for the recycling of used nuclear fuel. Under the agreement, the parties will assess how SHINE could supply *new*cleo with reprocessed materials from the used nuclear fuel of traditional reactors to manufacture MOX fuel, and how SHINE could recycle spent fuel from *new*cleo's reactors. The parties also intend to jointly pursue U.S. federal funding opportunities and explore additional opportunities for collaboration across both the U.S. and European Union, where spent fuel stockpiles represent a growing strategic priority to support energy independence.

On June 30, 2026, *new*cleo announced its entry into an agreement to acquire Bonifait Pesage, a French manufacturer of nuclear-grade scales and precision industrial weighing equipment with a strong customer base in the French nuclear ecosystem. Bonifait Pesage manufactures, installs, calibrates, and maintains weighing equipment, while also providing technical support. Since 2017, the company has held key certifications for the maintenance and verification of weighing systems used in ionizing-radiation environments. The acquisition forms part of *new*cleo's vertical integration strategy, pursued since 2023, and is expected to close in the fourth quarter of 2026, subject to customary closing conditions. It is intended to bring critical manufacturing capabilities in-house, secure access to nuclear-grade weighing equipment required for planned MOX fuel fabrication facilities, reduce supply-chain risk and support equipment customization.

Also subsequent to the first half, *new*cleo progressed work on the PRECURSOR non-nuclear demonstration reactor with the installation of the main vessel and turbine at ENEA's Brasimone facility located outside of Bologna, Italy. The 10 MWt non-nuclear demonstration reactor, which is scheduled for completion at the end of 2026, is intended to provide the Company with a fully integrated, representative operating and power generating environment for the Company's planned commercial reactors. Experimental data obtained through the operation of PRECURSOR is expected to inform the Company's licensing processes on both sides of the Atlantic, including safety computations, system performance analysis and materials development.

"In the first half of 2026, *new*cleo continued moving our operations forward, continuing to convert planning into reality," said Elisabeth Rizzotti, Co-Founder, Deputy-CEO and COO of *new*cleo. "Our OTHELLO test loop is operating, PRECURSOR is under active construction at Brasimone with major components manufactured and installed by our own vertically integrated subsidiaries, which gives us direct control over cost, schedule, and quality across the supply chain rather than relying on third parties for critical systems. At the same time, our work with trusted partners continues to translate into concrete engineering and commercial work. Each of these efforts, testing, building, manufacturing, and partnering, reflects the same discipline: turning our technology roadmap into physical progress on the ground."

Regulatory Progress

Subsequent to the end of the first half, on July 17, *new*cleo announced that it had received from the French Nuclear Safety and Radiation Protection Authority ("ASNR") an overall satisfactory evaluation for the proposed safety features of its planned MOX fuel fabrication facility in France. The review by the ASNR offers practical feedback to continue developing the facility's safety features ahead of a license application and valuable experience to support the licensing process in the U.S. The Company is also progressing through a similar regulatory process for its lead-cooled fast reactor design and is currently awaiting the opinion of the ASNR on the proposed safety features of that design.

On August 6, *new*cleo announced the submission of a Regulatory Engagement Plan (REP) to the U.S. Nuclear Regulatory Commission (NRC) for its planned mixed-oxide (MOX) fuel fabrication facility, to be located in Aiken, South Carolina. The submission of a REP for the MOX facility followed the submission on July 14 to the NRC of a REP for the Company's LFR-AS-200 reactor. The submitted REPs set out the proposed framework for *new*cleo's pre-application engagement with NRC staff in support of the future licensing of both the MOX facility and the LFR-AS-200 lead-cooled fast reactor. The REPs provide an overview of the Company's proposed licensing approach and an indicative schedule for technical submissions and interactions with the NRC.

Hiring of Key Personnel

On June 11, *new*cleo announced the hiring of Dustin Greenwood as Vice President of U.S. Operations and Travis Chapman as Director of U.S. Regulatory Affairs and Licensing to direct and support the Company's growing presence in the U.S. Both Greenwood and Chapman are experienced nuclear professionals, having worked in the U.S. Navy's nuclear propulsion program, as well as at leading companies developing advanced reactor and nuclear fuel projects. Dustin Greenwood will lead the development of *new*cleo's U.S. operational footprint and oversee execution of the Company's American projects. He will focus on establishing operational capabilities, building strategic partnerships and supporting delivery of the Company's U.S. deployment roadmap. Travis Chapman will lead *new*cleo's U.S. licensing, permitting and regulatory engagement strategy, overseeing the Company's interactions with federal regulators and supporting the licensing pathway for *new*cleo's advanced reactor and fuel technologies.

On September 9, the Company announced the appointment of Jeffrey Lyash to serve as Chairman of the Board of Directors. Lyash brings more than 40 years of experience spanning engineering, procurement, construction, and operations across the power generation, transmission, and distribution sectors. He most recently served as President and Chief Executive Officer of the Tennessee Valley Authority (TVA), the largest public utility in the United States, where he oversaw generation from coal, nuclear, hydroelectric, natural gas, and renewable sources while driving significant improvements in operating efficiency. Prior to TVA, Lyash served as President and CEO of Ontario Power Generation, where he was responsible for $45 billion in assets and an 11,000-person workforce. He also served as President of Chicago Bridge & Iron's Power Business Unit, leading engineering, procurement, and construction for multi-billion-dollar generation projects globally.

On September 30, the Company announced the appointment of William D. Magwood as Vice-Chairman of *new*cleo's Board of Directors, effective January 1, 2027. Magwood has spent the past decade as Director-General of the OECD Nuclear Energy Agency (NEA), where he works directly with the nuclear regulators and energy ministries of NEA's member countries. Magwood will step down from his position at the NEA at the end of 2026 prior to assuming his position as *new*cleo's Vice-Chairman.

First Half Financial Summary

(Amounts in thousands)	**For the Six Months Ended**	
	6/30/2026	**6/30/2025**
Revenue from Products and Services	€ 19,429	€ 13,347
Gross Profit	6,130	4,154
Other Income	6,554	4,763
Net Loss	81,981	74,293
Capital Expenditures	26,970	19,000
Cash & Cash Equivalents (end of period)	66,540	131,896

Revenue from Products and Services increased by approximately €6.1 million, or approximately 46%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The increase was attributable to manufacturing and installation of equipment and spare parts for third parties as well as consultancy services.

Other Income increased by approximately €1.8 million, or 38%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The increase was comprised of grant income and an increase in research and development tax credits, both generated in France and Italy, as well as an increase in other income relating to a one-time project outside the Company's core operations.

Gross Profit increased by approximately €2.0 million, or 48%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The increase in Gross Profit was due to increases in revenue outpacing increases in costs for the First Half 2026.

Net loss increased by approximately €7.7 million, or 10%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025, primarily due to higher non-cash share-based payment expense as well as third-party related expenses.

Tangible capital expenditures were approximately €25.3 million for the six months ended June 30, 2026, compared to approximately €18.5 million for the six months ended June 30, 2025. The increase was due to investments in technology and testing experimental facilities.

Selling, General & Administrative expenses were €59.2 million for the six months ended June 30, 2026, compared to approximately €48.9 million for the six months ended June 30, 2025. The increase in SG&A expense was primarily due to increases in share-based payment expense, and increases in other staff costs related to transaction incentives payable on completion.

The Company had Cash & Cash Equivalents available of €66.5 million as of June 30, 2026, compared to €105.3 million as of December 31, 2025 and €131.9 million as of June 30, 2025.

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 http://www.newcleo.com

Contacts

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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 *new*cleo'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 *new*cleo's demonstration projects, fuel facilities, reactor deployments and licensing activities; *new*cleo'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; *new*cleo'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 *new*cleo'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 *new*cleo'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. You should carefully consider the foregoing factors and the other risks and uncertainties described in other documents filed from time to time by newcleo 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 newcleo 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.

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Unaudited)

	For the six months ended June 30,		For the six months ended June 30 2026
	2026	**2025**	
	(in thousands of euros unless otherwise stated)		*Convenience translation into US dollars**
Revenue from Products and Services	19,429	13,347	22,149
Cost of sales	(13,299)	(9,193)	(15,161)
Gross profit	**6,130**	**4,154**	**6,988**
Other income	6,554	4,763	7,472
Research and development expenses	(34,629)	(35,450)	(39,477)
Selling, General and Administrative expenses	(59,170)	(48,932)	(67,454)
Operating loss	**(81,115)**	**(75,465)**	**(92,471)**
Loss on disposal of assets	(9)	(3)	(10)
Finance income	353	1,581	402
Finance costs	(1,448)	(991)	(1,650)
Share of loss of associates	(83)	-	(95)
Loss before income tax	**(82,302)**	**(74,878)**	**(93,824)**
Income tax benefit	321	585	366
Net loss	**(81,981)**	**(74,293)**	**(93,458)**
Other comprehensive income (loss)			
Items that may be subsequently reclassified to profit or loss			
Currency translation differences	198	(144)	226
Other comprehensive income (loss), net of tax	**198**	**(144)**	**226**
			-
Total comprehensive loss	**(81,783)**	**(74,437)**	**(93,232)**
Net loss attributable to:			
Owners of newcleo plc	(81,981)	(74,293)	(93,458)
Non-controlling interest	-	-	-
Total comprehensive loss attributable to:			
Owners of newcleo plc	(81,783)	(74,437)	(93,232)
Non-controlling interest	-	-	-
Net loss per share for loss attributable to the ordinary equity holders:			
Basic and diluted loss per share	(0.16)	(0.16)	(0.18)

**Convenience translation into US dollars in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14).*

Note: EPS for the period ended June 30, 2026 is calculated based on the number of shares before the share consolidation. Following the closing of the Business Combination, it would be restated to $(0.34).

Condensed Consolidated Statements of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025	June 30, 2026
	(in thousands of euros unless otherwise stated)		*Convenience translation into US dollars**
ASSETS			
NON-CURRENT ASSETS			
Goodwill	37,281	37,281	42,500
Intangible assets, net	42,760	43,054	48,746
Property, plant and equipment, net	115,999	93,436	132,239
Right-of-use asset	17,665	18,521	20,138
Investments	76	75	87
Investments in associates	31,553	31,635	35,970
Other long-term receivables	34,871	35,207	39,753
Deferred tax assets	3,059	2,176	3,487
TOTAL NON-CURRENT ASSETS	**283,264**	**261,385**	**322,920**
CURRENT ASSETS			
Inventories	4,843	5,057	5,521
Short-term investments	2,335	2,291	2,662
Trade receivable, contract and other assets, net	77,768	62,314	88,656
Cash and cash equivalents	66,540	105,270	75,856
TOTAL CURRENT ASSETS	**151,486**	**174,932**	**172,695**
TOTAL ASSETS	**434,750**	**436,317**	**495,615**
NON-CURRENT LIABILITIES			
Provisions	4,094	4,170	4,667
Other liabilities	8,932	9,305	10,182
Lease liabilities	14,667	15,537	16,720
Borrowings	15,929	16,306	18,159
Deferred tax liabilities	4,430	4,244	5,050
TOTAL NON-CURRENT LIABILITIES	**48,052**	**49,562**	**54,778**
CURRENT LIABILITIES			
Provisions	378	186	431
Trade and other payables	60,055	83,808	68,463
Lease liabilities	3,545	3,250	4,041
Borrowings	2,497	2,583	2,847
TOTAL CURRENT LIABILITIES	**66,475**	**89,827**	**75,782**
TOTAL LIABILITIES	**114,527**	**139,389**	**130,560**
EQUITY			
Share capital	5,046	4,739	5,752
Share premium	23,378	562,904	26,652
Other reserves	57,067	51,383	65,057
Retained earnings (accumulated deficits)	234,695	(324,123)	267,552
Equity attributable to owners of newcleo plc	320,186	294,903	365,013
Non-controlling interests	37	2,025	42
TOTAL EQUITY	**320,223**	**296,928**	**365,055**
TOTAL EQUITY AND LIABILITIES	**434,750**	**436,317**	**495,615**

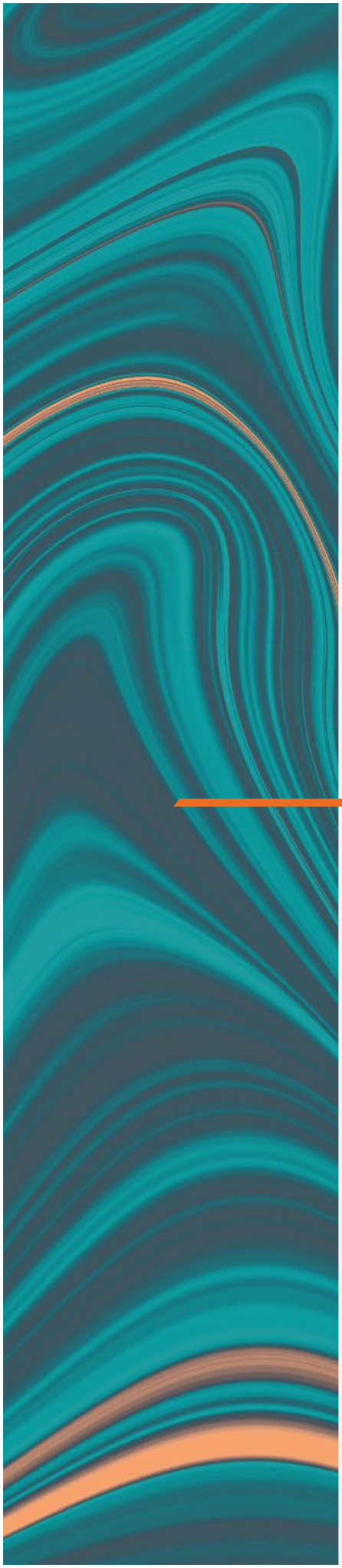
**Convenience translation into US dollars in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14).*

Condensed Consolidated Cash Flow Statement (Unaudited)

	For the six months ended June 30 2026	2025	For the six months ended June 30 2026
	(in thousands of euros)		*Conve-nience translation into US$**
Cash flows from operating activities			
Net loss	**(81,981)**	**(74,293)**	**(93,458)**
Adjustments to reconcile net loss to net cash flows:			
Loss from associates	83	-	95
Finance income	(30)	(1,476)	(34)
Finance costs	1,131	830	1,289
Income tax benefit	(321)	(585)	(366)
Depreciation of property, plant and equipment and right-of-use assets, amortization intangible assets and provisions	8,286	7,397	9,446
Share-based payment expense	21,010	4,975	23,951
Loss on disposals	9	4	10
Other revenues and expenses without effect on cash flow	3	5	3
Changes in working capital:			-
Decrease in inventory	214	94	244
(Increase) in trade receivables, contract and other assets	(15,217)	(6,781)	(17,347)
Increase (decrease) in trade and other payables	13,077	(2,428)	14,908
Income taxes received	49	25	56
Net cash flows used in operating activities	**(53,687)**	**(72,233)**	**(61,203)**
Cash flows from investing activities			
Acquisition of intangible assets	(1,642)	(458)	(1,872)
Purchase of property, plant and equipment	(25,328)	(18,542)	(28,874)
Proceeds from maturities of short-term investments	-	997	-
Purchase of short-term investments	(41)	(160)	(47)
Interest received from short-term investments	30	1,477	34
Decrease (increase) in loans and deposits made	4	(2)	5
Proceeds from sale of tangible and intangible assets	10	5	12
Net cash flows used in investing activities	**(26,967)**	**(16,683)**	**(30,742)**
Cash flows from financing activities			
Proceeds from issues of shares	45,121	-	51,438
Proceeds from issue of shares to non-controlling shareholders	-	31,637	-
Repayments of borrowings and lease liabilities	(2,129)	(2,535)	(2,427)
Interest expenses including interest on lease	(1,131)	(800)	(1,289)
Net cash flows from financing activities	**41,861**	**28,302**	**47,722**
Net decrease in cash and cash equivalents	**(38,793)**	**(60,614)**	**(44,223)**
105,270 **192,714** **120,008**			
Effect of foreign exchange rate changes	63	(204)	71
Cash and cash equivalents at the end of the period	**66,540**	**131,896**	**75,856**

**Convenience translation into US$ in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14)*

Exhibit 99.2



newcleo plc

Company number: 13274878

Unaudited Condensed Consolidated Interim Financial Statements for the period ended June 30, 2026

Table of Contents

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) 3
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED) 4
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) 5
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) 7
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 8
NOTE 1 - GENERAL INFORMATION 8
NOTE 2 – SUMMARY OF MATERIAL ACCOUNTING POLICIES 9
2.1 Basis of Preparation 9
2.2 Going Concern 9
2.3 Basis of Consolidation 9
2.4 New Standards and Amendments to Existing Standards 10
2.5 Seasonality 10
2.6 Goodwill 10
2.7 Income tax 11
2.8 Convenience Translation 11
NOTE 3 - REVENUE FROM PRODUCTS AND SERVICES 11
NOTE 4 - OPERATING EXPENSES 12
NOTE 5 - INCOME TAXES 13
NOTE 6 - PROPERTY, PLANT AND EQUIPMENT 13
NOTE 7 - SHARE CAPITAL 13
NOTE 8 - TRADE RECEIVABLE, CONTRACT AND OTHER ASSETS 14
NOTE 9 - TRADE AND OTHER PAYABLES 15
NOTE 10 - BORROWINGS 15
NOTE 11 - SEGMENT INFORMATION 15
NOTE 12 - EVENTS AFTER THE REPORTING PERIOD 15

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Unaudited)

	Notes	For the six months ended June 30, 2026	For the six months ended June 30, 2025	For the six months ended June 30, 2026
		(in thousands of euros unless otherwise stated)		*Convenience translation into US dollars**
Revenue from Products and Services (2026: €788; 2025: nil from related party)	3	19,429	13,347	22,149
Cost of sales		(13,299)	(9,193)	(15,161)
Gross profit		**6,130**	**4,154**	**6,988**
Other income		6,554	4,763	7,472
Research and development expenses		(34,629)	(35,450)	(39,477)
Selling, General and Administrative expenses (2026: €170; 2025: €168 from related party)	4	(59,170)	(48,932)	(67,454)
Operating loss		**(81,115)**	**(75,465)**	**(92,471)**
Loss on disposal of assets		(9)	(3)	(10)
Finance income		353	1,581	402
Finance costs		(1,448)	(991)	(1,650)
Share of loss of associates		(83)	—	(95)
Loss before income tax		**(82,302)**	**(74,878)**	**(93,824)**
Income tax benefit	5	321	585	366
Net loss		**(81,981)**	**(74,293)**	**(93,458)**
Other comprehensive income (loss)				
Items that may be subsequently reclassified to profit or loss				
Currency translation differences		198	(144)	226
Other comprehensive income (loss), net of tax		**198**	**(144)**	**226**
Total comprehensive loss		**(81,783)**	**(74,437)**	**(93,232)**
Net loss attributable to:				
Owners of newcleo plc		(81,981)	(74,293)	(93,458)
Non-controlling interest		—	—	—
Total comprehensive loss attributable to:				
Owners of newcleo plc		(81,783)	(74,437)	(93,232)
Non-controlling interest		—	—	—
Net loss per share for loss attributable to the ordinary equity holders:				
Basic and diluted loss per share		(0.16)	(0.16)	(0.18)

* *Convenience translation into US dollars in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14).*

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Statements of Financial Position (Unaudited)

	Notes	June 30, 2026	December 31, 2025	June 30, 2026
		(in thousands of euros unless otherwise stated)		*Convenience translation into US dollars**
ASSETS				
NON-CURRENT ASSETS				
Goodwill		37,281	37,281	42,500
Intangible assets, net		42,760	43,054	48,746
Property, plant and equipment, net	6	115,999	93,436	132,239
Right-of-use asset (2026: €416; 2025: €586 from related party)		17,665	18,521	20,138
Investments		76	75	87
Investments in associates		31,553	31,635	35,970
Other long-term receivables		34,871	35,207	39,753
Deferred tax assets	5	3,059	2,176	3,487
TOTAL NON-CURRENT ASSETS		**283,264**	**261,385**	**322,920**
CURRENT ASSETS				
Inventories		4,843	5,057	5,521
Short-term investments		2,335	2,291	2,662
Trade receivable, contract and other assets, net (2026: €2,700; 2025: €1,200 from related party)	8	77,768	62,314	88,656
Cash and cash equivalents		66,540	105,270	75,856
TOTAL CURRENT ASSETS		**151,486**	**174,932**	**172,695**
TOTAL ASSETS		**434,750**	**436,317**	**495,615**
NON-CURRENT LIABILITIES				
Provisions		4,094	4,170	4,667
Other liabilities		8,932	9,305	10,182
Lease liabilities (2026: €63; 2025: €252 from related party)		14,667	15,537	16,720
Borrowings	10	15,929	16,306	18,159
Deferred tax liabilities	5	4,430	4,244	5,050
TOTAL NON-CURRENT LIABILITIES		**48,052**	**49,562**	**54,778**
CURRENT LIABILITIES				
Provisions		378	186	431
Trade and other payables	9	60,055	83,808	68,463
Lease liabilities (2026: €374; 2025: €369 from related party)		3,545	3,250	4,041
Borrowings	10	2,497	2,583	2,847
TOTAL CURRENT LIABILITIES		**66,475**	**89,827**	**75,782**
TOTAL LIABILITIES		**114,527**	**139,389**	**130,560**
EQUITY				
Share capital	7	5,046	4,739	5,752
Share premium	7	23,378	562,904	26,652
Other reserves		57,067	51,383	65,057
Retained earnings (accumulated deficits)	7	234,695	(324,123)	267,552
Equity attributable to owners of newcleo plc		320,186	294,903	365,013
Non-controlling interests		37	2,025	42
TOTAL EQUITY		**320,223**	**296,928**	**365,055**
TOTAL EQUITY AND LIABILITIES		**434,750**	**436,317**	**495,615**

* *Convenience translation into US dollars in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14).*

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Statement of Changes in Equity (Unaudited)

(in thousands of euros)	Notes	Share capital	Share premium	Other reserves	Retained earnings (accumulated deficits)	Attributable to owners of newcleo plc	Non-controlling interests	Total equity
Balance at December 31, 2025		**4,739**	**562,904**	**51,383**	**(324,123)**	**294,903**	**2,025**	**296,928**
Net loss		—	—	—	(81,981)	(81,981)	—	(81,981)
Other comprehensive income		—	—	198	—	198	—	198
Total comprehensive loss		**—**	**—**	**198**	**(81,981)**	**(81,783)**	**—**	**(81,783)**
Transactions with owners in their capacity as owners:								
Equity-settled share-based payments	4	—	—	21,010	—	21,010	—	21,010
Issue of share capital	7	246	83,834	—	—	84,080	—	84,080
Transfer of equity instruments issued in connection with the acquisition of Next-N Investment	7	61	17,439	(17,500)	—	—	—	—
NCI derecognized in connection with investment in Next-N	7	—	—	1,988	—	1,988	(1,988)	—
Share premium reduction	7	—	(640,799)	—	640,799	—	—	—
Other movements		—	—	(12)	—	(12)	—	(12)
Total transactions with owners		**307**	**(539,526)**	**5,486**	**640,799**	**107,066**	**(1,988)**	**105,078**
Balance at June 30, 2026		**5,046**	**23,378**	**57,067**	**234,695**	**320,186**	**37**	**320,223**

(in thousands of euros)	Notes	Share capital	Share premium	Other reserves	Accumulated deficits	Attributable to owners of newcleo plc	Non-controlling interests	Total equity
Balance at December 31, 2024		**4,620**	**530,911**	**11,473**	**(185,782)**	**361,222**	**21**	**361,243**
Net loss		—	—	—	(74,293)	(74,293)	—	(74,293)
Other comprehensive loss		—	—	(144)	—	(144)	—	(144)
Total comprehensive loss		**—**	**—**	**(144)**	**(74,293)**	**(74,437)**	**—**	**(74,437)**
Transactions with owners in their capacity as owners:		—	—	—	—	—	—	—
Equity-settled share-based payments	4	—	—	4,975	—	4,975	—	4,975
Capital increase in newcleo SA subscribed by non-controlling shareholders	7	—	—	32,106	—	32,106	—	32,106
Non-controlling interests recognized on the newcleo SA capital increase	7	—	—	(7,440)	—	(7,440)	7,440	—
Other movements		—	—	3	—	3	—	3
Total transactions with owners		**—**	**—**	**29,644**	**—**	**29,644**	**7,440**	**37,084**
Balance at June 30, 2025		**4,620**	**530,911**	**40,973**	**(260,075)**	**316,429**	**7,461**	**323,890**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

(in thousands of US dollars)	Notes	Share capital	Share premium	Other reserves	Retained earnings (accumulated deficits)	Attributable to owners of newcleo plc	Non-controlling interests	Total equity
				*Convenience translation into US dollars**				
Balance at December 31, 2025		**5,402**	**641,711**	**58,577**	**(369,500)**	**336,190**	**2,309**	**338,499**
Net loss		—	—	—	(93,458)	(93,458)	—	(93,458)
Other comprehensive income		—	—	226	—	226	—	226
Total comprehensive loss		**—**	**—**	**226**	**(93,458)**	**(93,232)**	**—**	**(93,232)**
Transactions with owners in their capacity as owners:		**—**	**—**	**—**	**—**	**—**	**—**	**—**
Equity-settled share-based payments	4	—	—	23,951	—	23,951	—	23,951
Issue of share capital	7	280	95,571	—	—	95,851	—	95,851
Transfer of equity instruments issued in connection with the acquisition of Next-N Investment	7	70	19,880	(19,950)	—	—	—	—
NCI derecognized in connection with investment in Next-N	7	—	—	2,267	—	2,267	(2,267)	—
Share premium reduction	7	—	(730,510)	—	730,510	—	—	—
Other movements		—	—	(14)	—	(14)	—	(14)
Total transactions with owners		**350**	**(615,059)**	**6,254**	**730,510**	**122,055**	**(2,267)**	**119,788**
Balance at June 30, 2026		**5,752**	**26,652**	**65,057**	**267,552**	**365,013**	**42**	**365,055**

* *Convenience translation into US dollars in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14)*

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Cash Flow Statement (Unaudited)

	Notes	For the six months ended June 30 2026	For the six months ended June 30 2025	For the six months ended June 30 2026
		(in thousands of euros)		*Convenience translation into US$**
Cash flows from operating activities				
Net loss		**(81,981)**	**(74,293)**	**(93,458)**
Adjustments to reconcile net loss to net cash flows:				
Loss from associates		83	—	95
Finance income		(30)	(1,476)	(34)
Finance costs		1,131	830	1,289
Income tax benefit	5	(321)	(585)	(366)
Depreciation of property, plant and equipment and right-of-use assets, amortization intangible assets and provisions	6	8,286	7,397	9,446
Share-based payment expense		21,010	4,975	23,951
Loss on disposals		9	4	10
Other revenues and expenses without effect on cash flow		3	5	3
Changes in working capital:				
Decrease in inventory		214	94	244
(Increase) in trade receivables, contract and other assets		(15,217)	(6,781)	(17,347)
Increase (decrease) in trade and other payables		13,077	(2,428)	14,908
Income taxes received		49	25	56
Net cash flows used in operating activities		**(53,687)**	**(72,233)**	**(61,203)**
Cash flows from investing activities				
Acquisition of intangible assets		(1,642)	(458)	(1,872)
Purchase of property, plant and equipment		(25,328)	(18,542)	(28,874)
Proceeds from maturities of short-term investments		—	997	—
Purchase of short-term investments		(41)	(160)	(47)
Interest received from short-term investments		30	1,477	34
Decrease (increase) in loans and deposits made		4	(2)	5
Proceeds from sale of tangible and intangible assets		10	5	12
Net cash flows used in investing activities		**(26,967)**	**(16,683)**	**(30,742)**
Cash flows from financing activities				
Proceeds from issues of shares		45,121	—	51,438
Proceeds from issue of shares to non-controlling shareholders		—	31,637	—
Repayments of borrowings and lease liabilities (2026: €198; 2025: €464 from related party)		(2,129)	(2,535)	(2,427)
Interest expenses including interest on lease		(1,131)	(800)	(1,289)
Net cash flows from financing activities		**41,861**	**28,302**	**47,722**
Net decrease in cash and cash equivalents		**(38,793)**	**(60,614)**	**(44,223)**
Cash and cash equivalents at the beginning of the period		**105,270**	**192,714**	**120,008**
Effect of foreign exchange rate changes		63	(204)	71
Cash and cash equivalents at the end of the period		**66,540**	**131,896**	**75,856**

* *Convenience translation into US$ in thousands (exchange rate as at June 30, 2026: EUR 1 = US$ 1.14)*

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Notes to the Condensed Consolidated Interim Financial Statements

Note 1 — General Information

newcleo plc ("newcleo" or the "Company") is a private company incorporated in the United Kingdom on March 18, 2021 under the Companies Act 2006 and is headquartered in London. The address of the Company's registered office is 55 South Audley Street, London, W1K 2QH. On September 2, 2026, the Company was re-registered under the Companies Act 2006 as a Public Company under the name of newcleo plc.

newcleo and its subsidiaries (collectively, the "Group") is a nuclear technology company developing Generation-IV lead-cooled fast reactors, a class of small modular reactor that uses liquid lead as a coolant. The Group's reactor designs are intended to operate using mixed-oxide ("MOX") fuel derived by recycled nuclear materials, supporting a closed-fuel-cycle approach. The Group is working towards generating safe, clean, economic, and practically inexhaustible energy for the world, through a radically innovative combination of existing, accessible technologies.

As of June 30, 2026, newcleo's principal subsidiaries are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. Unless denoted with an (*), all entities listed are subsidiaries.

		Ownership interest held by the Group		Ownership interest held by non-controlling interests		
Name of entity	Place of business/country of incorporation	2026	2025	2026	2025	Principal activities
newcleo Spa	Italy	100%	97.61%	0%	2.39%	Nuclear
newcleo Generation (UK) Ltd	United Kingdom	100%	97.61%	0%	2.39%	Nuclear
newcleo SA	France	100%	97.61%	0%	2.39%	Nuclear
newcleo Operations	France	100%	97.61%	0%	2.39%	Nuclear
newcleo SA	Switzerland	100%	97.61%	0%	2.39%	Nuclear
newcleo Americas LLC	USA	100%	97.61%	0%	2.39%	Nuclear
newcleo Real Estate Srl	Italy	100%	97.61%	0%	2.39%	Nuclear
Fucina Italia Srl ("Fucina")	Italy	100%	97.61%	0%	2.39%	Nuclear
Servizi Ricerche e Sviluppo Srl ("SRS")	Italy	100%	97.61%	0%	2.39%	Nuclear
Proil Srl	Italy	72%	70.28%	28%	29.72%	Nuclear
CCR Internazionale Scrl	Italy	90%	87.85%	10%	12.15%	Nuclear
Consorzio SRS Scrl	Italy	65%	63.45%	35%	36.55%	Nuclear
newcleo Fuel Innovations	France	100%	97.61%	0%	2.39%	Nuclear
newcleo Lead Fast Reactors Innovations	France	100%	97.61%	0%	2.39%	Nuclear
NewCleo 1	France	100%	97.61%	—	—	Nuclear
Newvys a.s.**	Slovakia	49%	—	—	—	Nuclear
Next-N S.p.A.*	Italy	40%	—	—	—	Nuclear
Pompes Rütschi SAS	France	100%	97.61%	0%	2.39%	Nuclear
Rütschi Fluid AG	Switzerland	100%	97.61%	0%	2.39%	Nuclear
newcleo SRO	Slovakia	100%	97.61%	0%	2.39%	Nuclear
newcleo SRL	Belgium	100%	—	0%	—	Nuclear

** Joint-venture accounted for under equity method of accounting

* Associate accounted for under equity method of accounting

Note 2 — Summary of Material Accounting Policies

2.1 Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance and are compliant with IAS 34 *Interim Financial Reporting* and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended December 31, 2025 ('last annual financial statements'). They do not include all the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of changes in the Group's financial position and performance since the last annual financial statements.

The accounting policies applied in the preparation of these condensed consolidated interim financial statements are consistent with those applied and disclosed in the Group's last annual financial statements.

The condensed consolidated interim financial statements are presented in Euros, and all values are rounded to the nearest thousand (€'000), except when otherwise indicated.

These interim financial statements were authorized for issue by the Board of Directors on October 5, 2026. Subsequent events have been evaluated through this date.

The interim results for the six months ended 30 June 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026.

2.2 Going Concern

The condensed consolidated interim financial statements have been prepared on a going concern basis, on the assumption that the Group will have access to sufficient financial resources to continue to trade for the foreseeable future, being at least 12 months from the reporting date.

As of June 30, 2026, the Group had cash and cash equivalents of €66.5 million. For the six months ended June 30, 2026, the Company used approximately €53.7 million in cash for operating activities. Historically, the Group has incurred recurring net losses from operations and negative cash flows from operating activities.

The Group's ability to continue its operations is dependent on its ability to obtain additional financing or to achieve profitable operations in the future. The Group expects that additional capital will be required during the next twelve months and beyond to fund ongoing operations and planned development activities. There can be no assurance that such financing will be available on acceptable terms, or at all, or that the Group will be able to generate sufficient positive cash flows from operations in the near term.

On September 21, 2026, the Company completed its Business Combination and listed on Nasdaq, raising gross proceeds of approximately $247 million (approximately €215 million), including the PIPE Financing. As a result, the Group's preliminary, unaudited cash and cash equivalents amounted to approximately €233 million as of September 30, 2026, compared to net cash flows used in operating activities of €53.7 million for the six months ended June 30, 2026.

Based on these resources and its cash flow forecasts, management has concluded that the Group has sufficient financial resources to meet its obligations for at least twelve months from the date of authorization of these condensed consolidated interim financial statements. Accordingly, the previously identified material uncertainty related to going concern no longer exists, and these condensed consolidated interim financial statements have been prepared on a going concern basis.

2.3 Basis of Consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group; they are deconsolidated from the date when control ceases.

Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary,

adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.4 New Standards and Amendments to Existing Standards

Recently Adopted Standards and Amendments to Existing Standards

In the current year, the Group adopted the below standards and amendments to existing standards that are effective for an accounting period that begins on or after January 1, 2026.

- Amendments to IFRS 9 and IFRS 7: Amendments to the Classification and Measurement of Financial Instruments
- Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7: Annual Improvements Volume 11
- Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature dependent Electricity

The adoption of these new standards did not have material impact on the consolidated financial statements.

Standards and Amendments to Existing Standards Not Yet Adopted

New standards and amendments to existing standards that have been issued but not yet effective and not been early adopted by the Group are as follows:

Standard	IASB effective date
Amendments to IAS 21: Hyperinflationary presentation currency	January 1, 2027
IFRS 18: Presentation and Disclosure in Financial Statements ("IFRS 18")	January 1, 2027
IFRS 19: Subsidiaries without Public Accountability: Disclosures	January 1, 2027

IFRS 18 is a new standard that will provide new presentation and disclosure requirements, replacing IAS 1, *Presentation of Financial Statements* ("IAS 1"). IFRS 18 introduces changes to the structure of the income statement, provides required disclosures in financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements, and provides enhanced principles on aggregation and disaggregation in financial statements. Many other existing principles in IAS 1 have been maintained. IFRS 18 is effective for years beginning on or after January 1, 2027, with earlier application permitted; retrospective application is required. The Group is currently assessing the impact of this amendment on its consolidated financial statements.

The Group does not expect that the adoption of the other standards and amendments to existing standards listed above will have a material impact on the consolidated financial statements.

2.5 Seasonality

The Group's operations are not subject to significant seasonal or cyclical variations. Revenue is significantly driven by long-term contracts and generally consistent throughout the financial year. However, revenue recognized in any given interim period may vary depending on the timing of contract execution, milestone achievements or delivery schedules.

2.6 Goodwill

Goodwill is initially recognized and measured as the excess of the sum of the consideration transferred, the amount of any noncontrolling interests in the acquiree (if any), and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

Goodwill is not amortized but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGUs") or groups of CGUs that are expected to benefit from the business combination in which the goodwill arose. The CGUs or groups of CGUs are identified as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from

other assets or group of assets. If the recoverable amount, determined by the higher of its value in use (discounted cash flow) or fair value less cost of disposal of the CGU is less than the carrying amount of the CGU, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss recognized for goodwill is not reversed in a subsequent period.

The value in use of each CGU is determined using a discounted cash flow analysis; the estimation of the recoverable value requires significant judgement and involves the use of assumptions and estimates, including future cash flows, discount rates and growth rates. The estimation of the recoverable value is inherently uncertain and may be affected by changes in economic and market conditions, as well as changes in the Group's business operations.

CGUs were not tested for impairment because there were no impairment indicators at 30 June 2026. The annual test for impairment of goodwill will be conducted in a subsequent reporting period in 2026.

2.7 Income tax

Deferred tax assets have been recognized in prior periods on the temporary difference arising from the elimination of unrealized intra-group margin included in the cost of internally-produced property, plant and equipment, to the extent that it was considered probable that future taxable profits would be available against which the temporary difference could be utilized.

2.8 Convenience Translation

The Group's presentation currency is the euro. Solely for the convenience of the reader, certain euro amounts as at 30 June 2026 and for the six-month period then ended have also been presented in US dollars, translated at the rounded European Central Bank reference rate at 30 June 2026 of EUR 1 = US$ 1.14. All amounts, including statement of profit or loss, statement of changes in equity and cash flow amounts, have been translated at that single closing rate; no average rates have been used. The convenience translation is presented for the primary statements only and is not presented for the amounts disclosed in the notes. This supplementary information does not comply with IFRS Accounting Standards and should not be construed as a representation that the euro amounts represent, or have been, or could be, converted into US dollars at that or any other rate.

Note 3 — Revenue from Products and Services

The Group derives its revenue from contracts with customers for the transfer of goods and services in the following major product lines and geographical regions.

Disaggregation of revenue

(in thousands of euros)	For the six-months ended June 30,	
	2026	**2025**
External revenue by type:		
Manufacturing and installation of equipment and spare parts	14,296	10,992
Consultancy services	5,133	2,355
Total revenue	**19,429**	**13,347**
External revenue by country of sale:		
Italy	7,814	3,044
France	7,298	7,512
Switzerland	3,529	2,791
Slovakia	788	—
Total revenue	**19,429**	**13,347**

(in thousands of euros)	For the six-months ended June 30,	
	2026	2025
External revenue by customer location:		
Europe	14,841	9,424
America	2,436	2,206
Asia	2,067	1,625
Africa	59	—
Middle East	26	92
Total revenue	**19,429**	**13,347**
External revenue by timing of revenue:		
Goods transferred over time	8,865	5,680
Consultancy services transferred over time	5,133	2,355
Goods transferred point in time	5,431	5,312
Total revenue	**19,429**	**13,347**

Note 4 — Operating Expenses

Selling, general and administrative expenses

Selling, general and administrative expenses increased significantly by €10.2 million, from €48.9 million for the six months ended June 30, 2025 to €59.2 million for the six months ended June 30, 2026. The increase is mainly attributable to share-based payment expense and transaction costs related to the business combination with NewHold.

The increase in share-based-payments expense in 2026 is mainly driven by the December 2025 awards granted to all employees as a year-end performance bonus, with the expense recognized over the four-year vesting period using the graded vesting method.

No material grants were awarded during the six months ended June 30, 2026.

(in thousands of euros)	For the six monthsended June 30,	
	2026	2025
Share-based payments recorded in:		
Selling, general and administrative expenses	13,213	3,060
Research and development expenses	7,797	1,915
Total share-based payments expense	**21,010**	**4,975**

Legal and professional fees increased by €4.8 million for the six months ended June 30 compared to the same period in 2025, with the increase mainly attributable to fees for lawyers and consultants in connection with the business combination. Other staff costs increased by €2.3 million for the six months ended June 30 compared to the same periods in 2025, primarily related to transaction incentives payable upon completion of the business combination

These increases were partially offset by a decrease in wages and salaries and external services, mainly attributable to the decision to reduce activities in the UK.

Research and development expenses

Research and development expenses remained stable, reflecting improved R&D expense management, notably through the internalization of certain R&D activities.

Cost of sales

Cost of sales increased in line with revenue.

Other than the items described above, there were no significant changes in operating expenses.

Note 5 — Income taxes

Income tax expense is recognized based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the six months ended June 30, 2026 is 0.39%, compared to 0.78% for the six months ended June 30, 2025. The effective tax rate is significantly lower than the main rate of UK corporation tax of 25%, primarily due to deferred tax assets arising from tax losses. These have not been recognized as it is not probable that sufficient taxable profits will be available against which they can be utilized. As a result, no tax benefit is recognized on these losses, which reduces the effective tax rate.

During the six-month ended June 30, 2026, the Group reassessed the recoverability of the deferred tax asset. There is no significant movement in the deferred tax asset balance from €2.2 million last December 31, 2025 to €3.0 million this quarter.

Although the underlying temporary difference increased to €7.8 million for this quarter, the Group concluded, based on its updated taxable profit forecasts covering the Group's business plan period, that it is not probable that sufficient future taxable profits will be available to support recognition beyond the amount of €2.2 million, recognised as part of the €3.0 million recorded deferred tax asset, which has been retained from the last assessment in 31 March 2026. Accordingly, no deferred tax asset has been recognised on deductible temporary differences of €2.2 million for the second quarter. This is a change in accounting estimate under IAS 8, accounted for prospectively; previously recognised amounts are unaffected.

Note 6 — Property, plant and equipment

Property, plant and equipment increased by €22.6 million, from €93.4 million as at December 31, 2025 to €116.0 million as at June 30, 2026. This increase was mainly driven by additions of €7.1 million in machinery and equipment and €19.1 million in construction work in progress.

The additions primarily relate to the construction of the PRECURSOR experimental facility at Brasimone and investments in the Material Laboratory, newcleo's in-house infrastructure that enables the development of the advanced materials and chemistry management solutions needed for LFR technology, reducing technological risk and supporting nuclear qualification.

These additions were partially offset by the depreciation charge of €4.3 million for the period.

The total amount of capital commitments as of June 30, 2026 is €14.5 million (December 31, 2025: €26.5 million), primarily relating to the construction of the precursor experimental facility at Brasimone.

Note 7 — Share Capital

As of June 30, 2026, the share capital of newcleo plc consists of 504,560,981 shares (473,910,109 as of December 31, 2025) at a nominal value of Euro 0.01.

In June 2025, newcleo SA completed an equity financing through the issuance of redeemable bonds, raising aggregate gross proceeds of approximately €32.1 million. The redeemable bonds were non-interest bearing and were converted into ordinary shares in newcleo SA on June 30, 2025 in accordance with the terms of the redeemable bonds agreement. Subsequently, in December 2025, shares in newcleo SA were transferred to newcleo plc., by way of a contribution in kind. As a result, newcleo plc. issued 11,265,422 shares for a total value of €32.1 million to the related investors and received additional shares in newcleo SA.

In October 2025, newcleo SA initiated a capital raise (the "October Capital Raise") with new and existing investors for the subscription of bonds redeemable into newcleo SA ordinary shares (the "October Capital Raise"). As of December 31, 2025, newcleo SA received €38.6 million in proceeds related to the October Capital Raise but had not yet issued any bonds in connection with the October Capital Raise. newcleo recognized the proceeds of €38.6 million as a deferred redeemable bond obligation within trade and other payables on newcleo's historical consolidated balance sheet as of December 31, 2025.

In January 2026, newcleo, newcleo SA and the investors associated with the October Capital Raise entered into an amendment pursuant to which (i) newcleo SA and the investors agreed that the agreement to issue redeemable bonds

under the October Capital Raise shall terminate, and (ii) newcleo Ordinary Shares would be issued to the investors in lieu of newcleo SA redeemable bonds (the "SA Capital Raise Amendment"). Upon the execution of the SA Capital Raise Amendment, no redeemable bonds were issued in connection with the October Capital Raise. In January 2026, newcleo raised an additional €18.8 million under the October Capital Raise. On January 30, 2026, newcleo completed the October Capital Raise, raising aggregate proceeds of €57.4 million at a purchase price of €3.40 per newcleo Ordinary Share and issuing 16,880,136 newcleo Ordinary Shares.

In January 2026, newcleo plc and newcleo SA entered into an amended contribution agreement with NextChem whereby the parties agreed to exchange the issuance of 6,140,351 ordinary shares in newcleo SA with 6,140,351 newcleo plc. ordinary shares. The value of the consideration shares was set at €2.85 per share, corresponding to their fair market value and to the subscription price of the shares issued by the Company in 2025, resulting in a total contribution of €17.5 million. Concurrently, the underlying ordinary shares in newcleo SA to be issued upon the achievement of the contingent consideration earnout events were replaced with 18,421,053 warrants to subscribe for 18,421,053 newcleo plc. ordinary shares on substantially the same terms and conditions. In connection with this exchange, NextChem has become an investor in newcleo plc. The share transfer was accounted for as a capital transaction and therefore, the previously recognized noncontrolling interest of €2.0 million was derecognized at its carrying value.

In April 2026, newcleo entered into subscription agreements with various investors pursuant to which the investors subscribed for 7,306,808 newcleo Ordinary Shares at a purchase price of €3.60 per share, for an aggregate cash consideration of €26.3 million (the "Pre-PIPE Financing"). Of this amount, €24.0 million was collected during the three months ended March 31, 2026 and the remaining € 2.3 million was collected early April 2026. Pending the issuance of the corresponding Ordinary Shares, the €24.0 million collected as of March 31, 2026 was recorded within trade and other payables on the Company's consolidated balance sheet as of that date. As of June 30, 2026, all shares had been issued and were recognized in share capital and share premium.

On June 29, 2026, newcleo plc's share premium account, an undistributable reserve, was reduced by €640,798,683 by shareholder resolution supported by a directors' solvency statement, creating distributable reserves. The reduction was undertaken as a step in the Company's planned re-registration as a public limited company. No dividend has been declared or paid as a result.

Note 8 — Trade receivable, contract and other assets

(in thousands of euros)	As of June 30, 2026	As of December 31, 2025
Current		
Trade receivables	10,946	9,559
Contract assets	24,277	20,938
Loss allowance	(661)	(409)
Trade receivables and contract assets, net	**34,562**	**30,088**
Grants receivable	7,319	—
Prepayments	8,222	6,852
Advances	3,910	4,567
Accrued income	163	1,459
Other taxes	20,582	17,350
R&D tax credit	2,733	1,779
Other receivables	277	219
Total trade receivable, contract and other assets	**77,768**	**62,314**

Trade receivables, contract and other assets, as detailed above, changed significantly from December 31, 2025, mainly due to the reclassification of grants receivable from other non-current assets to trade receivables, contract and other assets, in line with the expected timing of collection of the grants from the granting authority. Within other non-current receivables, this decrease was mostly offset by an increase in income tax receivables, the ENEA advance and other receivables, reflecting normal activity and timing of collection, with no significant change compared to year-end.

Note 9 — Trade and other payables

(in thousands of euros)	As of June 30, 2026	As of December 31, 2025
Current		
Trade payables	15,749	15,860
Social security and other taxes	2,331	5,487
Accrued expenses	8,415	6,655
Payroll liabilities	14,076	9,990
Contract liabilities	17,716	5,026
Deferred redeemable bond obligation (Note 7)	—	38,577
Other payables	1,768	2,213
Total Trade and other payables	**60,055**	**83,808**

Note 10 — Borrowings

Except for interest charges and scheduled repayments of existing loans, bank loans remained unchanged during the period. The Company confirms that no new borrowings were entered into during the period, that there were no defaults on any loan obligations, and that all applicable financial covenants were complied with as at the reporting date.

Note 11 — Segment Information

The Company's chief operating decision maker ("CODM") has been identified as the Chief Executive Officer. The Company's CODM reviews consolidated results to assess performance, make decisions and allocate operating and capital resources of the Company as a whole, therefore there is only one reportable segment. The CODM does not distinguish its principal business activities for the purpose of internal reporting and uses the Company's consolidated cash balance to allocate resources.

Major Customers

For the periods ended June 30, 2026 and 2025 revenue from the top 3 major customers including those contributing over 10% of the Group's total external revenue is as follows:

(In thousands of euros)	For the six months ended June 30, 2026	2025
Customer A	3,395	—
Customer B	3,213	2,912
Customer C	1,700	2,085
Customer D	—	645

The composition of the Group's top three customers changed during the period, following the signature by SRS of significant contracts with a new customer in early 2026.

Note 12 — Events After the Reporting Period

On May 26, 2026, newcleo ltd entered into a Business Combination Agreement with NewHold Investment Corp III to become a publicly listed company on Nasdaq. NewHold and newcleo entered into the PIPE Subscription Agreements with the PIPE Investors, pursuant to which the PIPE Investors have agreed to purchase, in aggregate, 22,000,000 newcleo Ordinary Shares for a purchase price of €8.52 or $10.00 per share for an aggregate commitment amount of €187.5 million, or $220.0 million, before approximately €9.6 million in transaction costs to be incurred related to the PIPE Financing. The PIPE Subscription Agreements was subject to certain conditions, including, among other things, the closing of the Business Combination. On September 21, 2026, the Company completed its Business Combination with NewHold Investment Corp III and listed on Nasdaq, raising gross proceeds of approximately $247 million (approximately €215 million), including the PIPE Financing. The net proceeds from this operation are intended to be used for general corporate purposes of the combined company following the Business Combination. As of the date of authorization for issuance of these financial statements, the Business Combination had not yet been completed.

On June 30, 2026, the Group signed a conditional agreement to acquire 100% of Bonifait Pesage SAS for an aggregate equity value of €1.8 million (55% in cash by newcleo SA, 45% by share-for-share contribution to newcleo ltd), with completion expected no later than November 30, 2026.

In July 2026, the Company opened a window for exercising vested options. Consequently, the number of shares increased by 941,354.

In July 2026, newcleo ltd. completed a capital raise with both new and existing investors, issuing 3,994,146 ordinary shares of newcleo ltd. at a subscription price of €4.10 per share, for total gross proceeds of €16.4 million (€16.2 million in cash).

Contingent liabilities and commitments existing at 31 December 2025 are disclosed in the Group's consolidated financial statements for the year ended 31 December 2025. There have been no material changes to the Group's contingent liabilities or commitments apart from what is disclosed in Note 6.