

***newcleo* Americas in South Carolina**

A Key Enabler of Advanced Nuclear Innovation

Dustin Greenwood, *Vice President of U.S. Operations*
***newcleo* Americas**

South Carolina Governor's Nuclear Advisory Council

Columbia, SC

24 September 2026

Company Introduction

newcleo is building a new model for nuclear energy

newcleo is an advanced nuclear technology company developing an integrated platform to deliver safe, sustainable and competitive nuclear energy

How *newcleo* is positioned

Generation IV Reactors

Lead-cooled Fast Reactors (LFRs) designed to deliver reliable, low-carbon electricity with intrinsic safety, high efficiency and flexible deployment



PRECURSOR's Main Vessel manufactured in Fucina

Closed Fuel Cycle

Mixed Oxide (MOX) fuel manufactured from surplus & recycled nuclear materials, reducing waste while improving long-term security of fuel supply



newcleo colleague practising fuel pin decontamination in FASTER

Industrial Platform

Engineering, manufacturing and project delivery capabilities integrated across the value chain to accelerate deployment and reduce execution risk



newcleo colleagues at work in the ENEA-Brasimone Research Centre

A new, innovative player in nuclear energy

Launched in
SEPTEMBER 2021



Operations

\$780m+
PRIVATE FUNDS RAISED

\$80m
REVENUES IN 2024⁽¹⁾

900+
EMPLOYEES

30+
YEARS OF LEADERSHIP
IN LEAD TECHNOLOGY

31
PATENT FAMILIES



Announced a business combination **agreement with NewHold Investment Corp. III** (NASDAQ: NHIC) to become a **U.S.-listed public company**



Oklo selected, in partnership with *newcleo*, by the **U.S. Department of Energy (DOE)** for advanced negotiations under its **Surplus Plutonium Utilization Program**



JV with JAVYS in **Slovakia** to develop up to four **LFR-AS-200** reactors powered with **MOX** fuel



French first **licensing stage** completed



Moved beyond **France 2030**, to pursue larger-scale development activities following demonstration of compliance with safety objectives



Over 100 Industrial partners Supporting a **global strategy and delivery** from design to operations

Manufacturing and EPCM Subsidiaries



Lead-Cooled Fast Reactor

LFR, powered by MOX fuel, can operate at safe atmospheric pressures and high thermal efficiencies, enabling emission free, low-cost baseload power

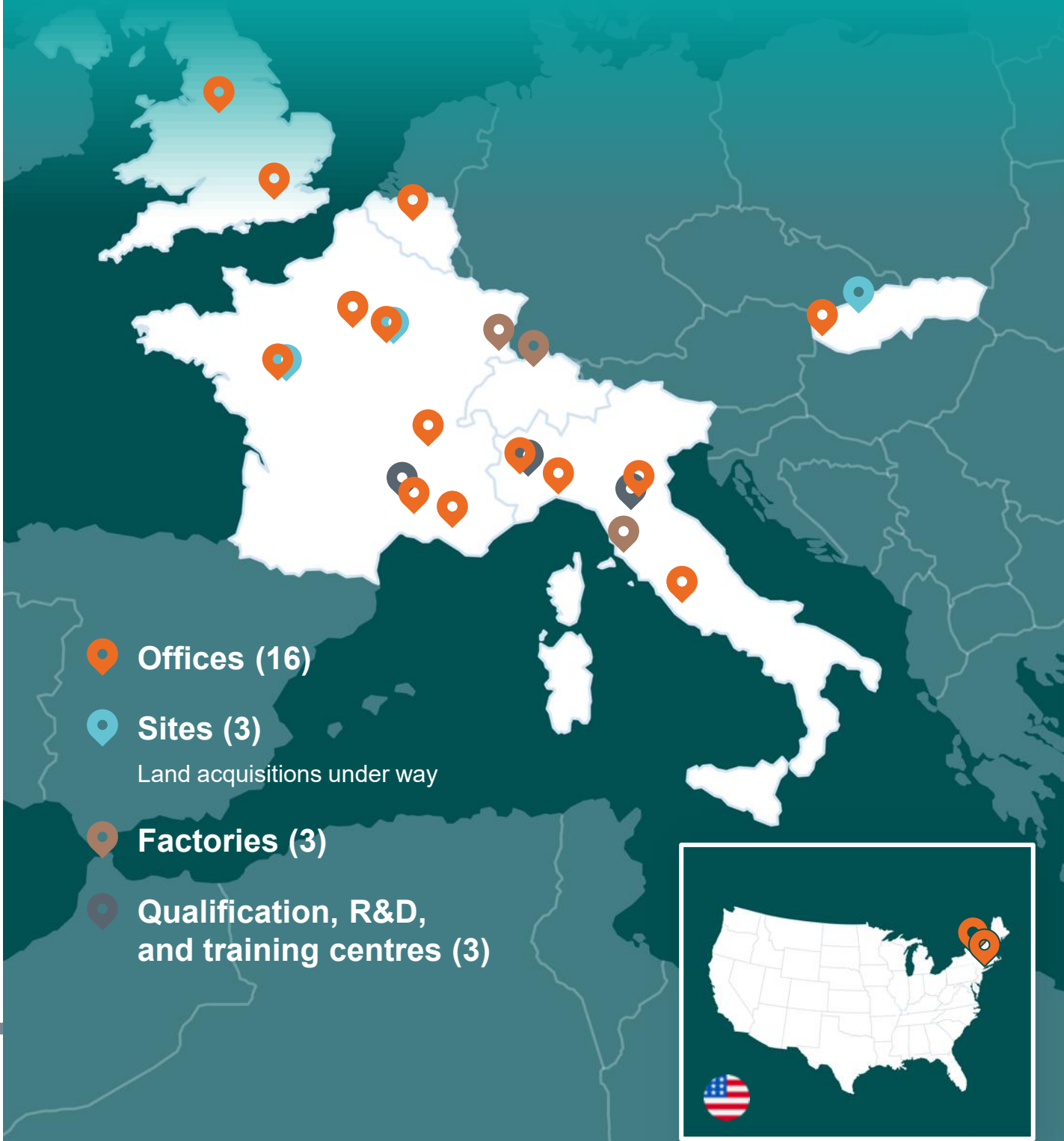
Mixed Oxide (MOX) Fuel Manufacturing

MOX enables the recycling of plutonium and other nuclear materials from spent reactor fuel, reducing waste and providing a long-term, secure fuel supply

newcleo is

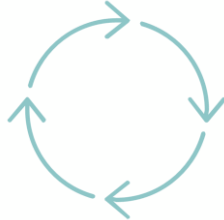
- **INTRINSICALLY SAFE** power production
- **COMPETITIVE** energy cost
- **CIRCULAR** nuclear waste recycling

Through its **highly qualified workforce** across **Italy, France, Switzerland, Slovakia, UK and U.S.**, *newcleo* is developing and delivering the skills and services required to **support the development of Advanced Modular Reactor supply chains in Europe and beyond**



Note: (1) Includes revenue, other income, and financial income in 2024.

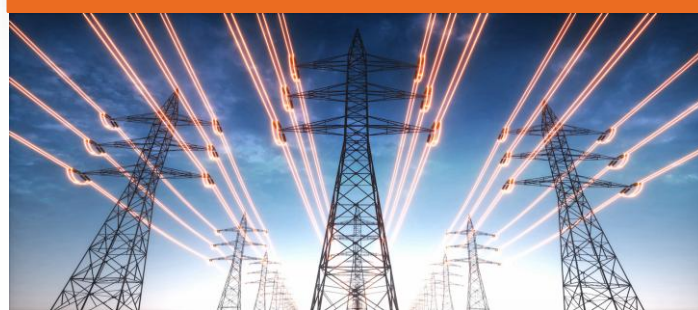
newcleo delivers flexible, clean energy while enabling recycling

LFR			MOX		
Firm and reliable supply	Sustainable energy source	Enhanced flexibility	Reduce SNF stockpile	Secure and circular supply	Reduced risk of proliferation
					
Nuclear power stabilizes energy system complementing renewables and adding inertia to the power system, crucial for grid stability and economic development	Besides nuclear being one of least CO2 emitting energy sources, LFRs with recycling fuel abate the environmental issues of mining new uranium ore	LFR represents a flexible and dispatchable energy source, having higher ability to adjust energy output to follow load than conventional reactors	Recycling of SNF stockpile, leading to lower costs for repository and disposal of nuclear wastes	Recycling of SNF & MOX manufacturing as alternative fuel sources, reducing dependence on third-party U supply and mining needs	Manufacturing of MOX allows to exploit Pu stockpile volumes and utilizes Pu produced from SNF recycling

MOX-fueled LFRs deliver a safe, flexible and circular energy solution that recycles existing nuclear materials, cuts waste and emissions, and directly supports ESG goals on decarbonization, resource efficiency and sustainability

Decarbonising power and industry with *newcleo's* LFR

newcleo's short-term solution



Grid and Utilities

Providing stable, dispatchable, low-carbon power to the grid, with the capability to participate in electricity markets and support system stability through ancillary services as frequency regulation, voltage control

Data Centers

Ensuring a stable, low-carbon power supply for digital infrastructure. The exponential growth of data centers is driving strong electricity demand, which today is often met by fossil or intermittent sources

Industrial Decarbonization and Trigeneration

LFRs can simultaneously produce electricity, high-temperature heat and hydrogen, enabling the decarbonization of energy-intensive industries. This trigeneration capability provides a flexible, reliable alternative to fossil fuels in steel, chemicals, refining and cement industries, while supporting industrial competitiveness

newcleo's long-term solution



Off-Shore Nuclear

newcleo's LFRs combine inherent safety features, modular construction and compact designs, enabling deployment on offshore platforms where conventional power solutions are challenging

Maritime Transport

Maritime transport is a major source of CO₂ emissions and faces increasingly stringent regulations, creating demand for tailored decarbonization solutions for long-distance shipping, a challenge that newcleo's LFR is uniquely positioned to address

***newcleo* Americas Activities in the United States and South Carolina**

U.S. Progress and milestones



President Trump signed four executive orders to accelerate U.S. nuclear energy deployment, streamline licensing, strengthen the nuclear fuel cycle, and boost advanced reactor development

23rd May 2025



Surplus Plutonium Utilization Program

DOE-FOA-0003594 Response

Oklo Inc.
3190 Coronado Dr.
Santa Clara, CA 95054
UEL HE1ZM5CMM239
Small business: ~200 employees

Submitted November 25, 2025

Technical POC:
Ryan Webster
rwebster@oklo.com
650-550-0127

Administrative POC:
Bailey Kirby
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650-550-0127

Oklo and newcleo jointly submitted a Response to the DOE RFA for the disposition and valorization of surplus plutonium through advanced fuel manufacturing

November 2025



newcleo submitted a letter to U.S. Energy Secretary Chris Wright supporting South Carolina's NLIC proposal and the Administration's Nuclear Lifecycle Innovation Campus initiative as a key enabler for domestic nuclear renaissance

April 2026



newcleo announced its planned public listing through a business combination with NewHold Investment Corp III, supporting its growth strategy and deployment roadmap in Europe and North America

27th May 2026



newcleo submitted two separate DOE Launchpad applications: one for a U.S. MOX fuel fabrication facility and one for a FOAK LFR project, supporting domestic fuel cycle and advanced reactor deployment

8th July 2026

17th October 2025

Oklo, newcleo and Blykalla signed a strategic partnership to develop an Advanced Fuel Manufacturing Facility (AFMF) with potential co-location opportunities



March 2026

newcleo initiated pre-application engagement with the U.S. NRC for licensing its U.S. LFR reactor technology and associated MOX fuel fabrication facility, marking a key step toward U.S. deployment



26th May 2026

Oklo, in partnership with newcleo, was selected by the U.S. DOE for advanced negotiations under the Surplus Plutonium Utilization Program, advancing the use of surplus plutonium as reactor fuel



17th June 2026

newcleo and SHINE announced a partnership to advance U.S. nuclear fuel recycling, including support for a DOE recycling program and cooperation on future supply from spent fuel reprocessing



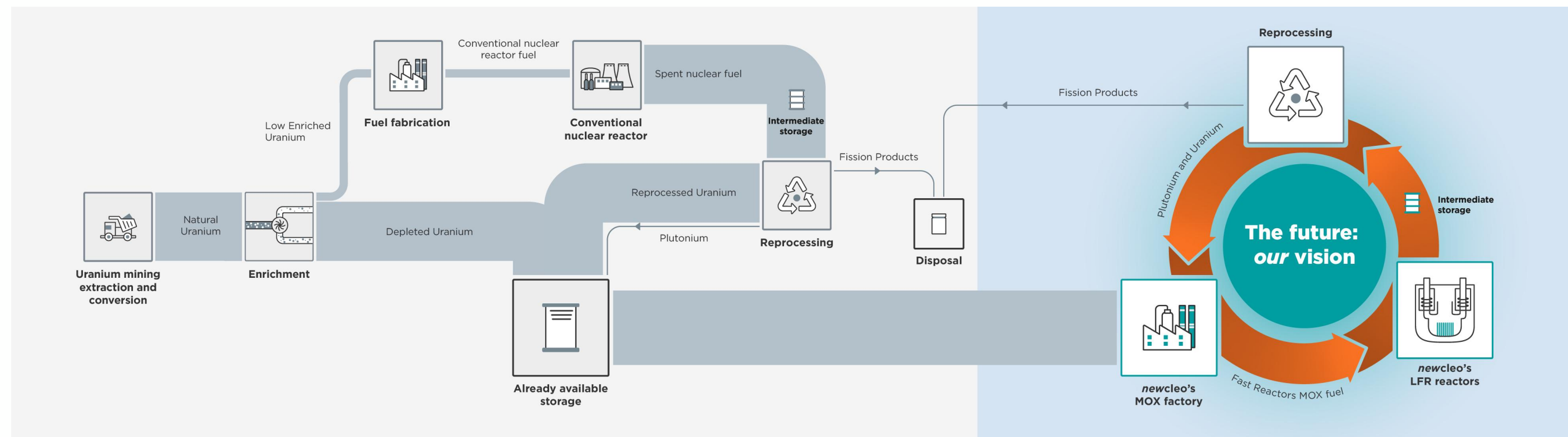
14th July 2026

newcleo submitted its Regulatory Engagement Plan to the U.S. NRC for its Lead-Cooled Fast Reactor, marking a key milestone in advancing the U.S. licensing pathway for the technology



South Carolina as the transatlantic hub for collaboration for plutonium reuse and advanced reactors

The proposed project consists of the development, construction, commissioning, and operation of a Mixed Oxide Fuel (MOX) Factory at SRS



Why Savannah River Site?

- **Plutonium on site:** Surplus plutonium is already stored and managed on site under established DOE/NNSA custody
- **Integrated infrastructure:** Material operations occur inside a single, highly secure nuclear site, minimizing transport and handling risk and complexity, and offering shared security, safeguards, emergency response, and regulatory interfaces
- **Federal land:** Brown- and green-field sites available for MOX fabrication and expansion
- **Future outlook:** Operate the FOAK reactor under DOE/NRC licensing, benefiting from streamlined operations and transition to a commercial fleet under NRC licensing and capitalizing on experience gained at SRS to enable faster, lower-risk fleet deployment through regulatory, operational, and workforce continuity

Economic Value and Employment Generation

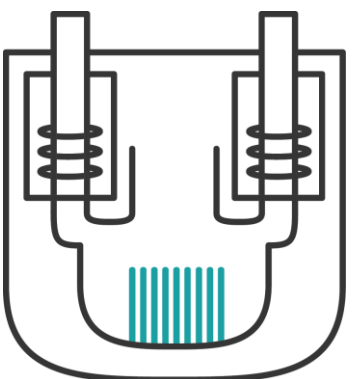
MOX and LFR deployment as a long-term industrial and employment solution



MOX Factory Investment: **\$2+ BILLION**
MOX Total Corporate Taxes (80+y): **\$ 43.93 B**
MOX Corporate Taxes in 2050: **2025\$ 166 B**

Employment Impact:

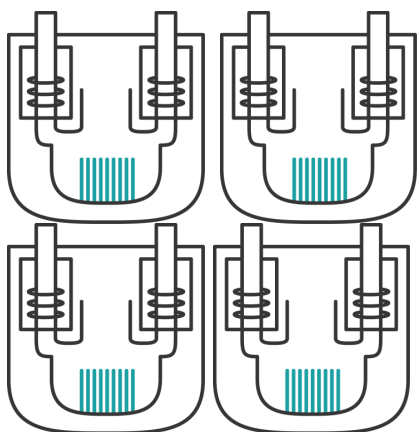
Direct Jobs during Construction: up to **12,000** FTE
Direct Jobs during Operation: **750+** (1 Module)



FOAK LFR Investment: **\$1.5 BILLION**
FOAK Total Corporate Taxes (80+y): **\$ 2.37 B**
FOAK Corporate Taxes in 2050: **2025\$ 23.77 M**

Employment Impact:

Direct Jobs during Construction: up to **8,000** FTE
Direct Jobs during Operation: **150**



MOAK 4 x LFR Investment: up to **\$5 BILLION**
MOAK 4 x LFR Total Corporate Taxes (80+y): **\$ 15.54 B**
MOAK 4 x LFR Corporate Taxes in 2050: **2025\$ 132.12 M**

Employment Impact:

Direct Jobs during Construction: up to **30,000** FTE
Direct Jobs during Operation: **400**

Projects newcleo intends to bring to **South Carolina**

\$3.5+B
20,000+ Construction FTEs
900 Skilled Permanent Jobs
+
up to \$5B for each 4x MOAK

With the backing of its investors, newcleo is pursuing partnerships to develop complementary technologies in SC

- **New Energy Securities (NES)** - JV newcleo and OWI-RAMS
- **OWI-RAMS** is the institutional investment platform within the broader Record Financial Group – interests across real estate, infrastructure, logistics, commodities, and metals and mining
 - \$ 114.6bn with capital formation range with \$300m-\$2bn/partnership
 - Mandate spans real-asset strategies developed in partnership with operators and sponsors seeking long-term capital, with structure investment solutions

Future Research Center Development in South Carolina

newcleo Americas workforce development activities

Context: MOX plant and workforce needs

- Operating a MOX plant requires a large, highly qualified workforce in operations, maintenance, engineering, radiation protection, and criticality safety – trained on MOX-specific hazards and processes
- To meet this need, newcleo is developing **FASTER** (**F**uel process **A**ssembly **S**torage **T**raining, and **E**nhanced **R**eality) in France, as a non-nuclear engineering and training hub, and is investigating opportunities to open a FASTER facility in South Carolina
- **FASTER** will host:
 - **Prototypes and mock-ups** of MOX process lines for procedure validation and human-factors testing
 - **Advanced training rooms** with VR/AR, simulators, and real production equipment for operators and technicians
 - **Development and qualification workshops**, including additive manufacturing and precision engineering) to optimize future manufacturing processes



newcleo Americas commitment to South Carolina research and innovation centres

- **Our focus areas include:** nuclear workforce development, advanced manufacturing, digital tools (VR/AR, simulators), and fuel-cycle innovation aligned with regional economic strategies
- newcleo is willing to **actively contribute to local initiatives** led by USC, USCA and ATC innovation centres (e.g., curriculum co-design, guest lectures, joint projects, internships, and applied R&D topics)
- We see these **centres as key partners** to:
 - **Identify and prepare local talent** for MOX and advanced-reactor roles
 - **Develop shared training modules and research projects** that benefit both the MOX plant and the wider nuclear community

