

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 18, 2025

**Trump Media & Technology Group Corp.**

(Exact name of registrant as specified in its charter)

Florida  
(State or other jurisdiction of incorporation)

001-40779  
(Commission File Number)

85-4293042  
(IRS Employer Identification No.)

401 N. Cattlemen Rd, Ste. 200  
Sarasota, Florida  
(Address of principal executive offices)

34232  
(Zip Code)

Registrant's telephone number, including area code: (941) 735-7346

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common stock, par value \$0.0001 per share	DJT	The Nasdaq Stock Market LLC
Common stock, par value \$0.0001 per share	DJT	New York Stock Exchange Texas
Redeemable Warrants, each whole warrant exercisable for one share common stock at an exercise price of \$11.50	DJTWW	The Nasdaq Stock Market LLC
Redeemable Warrants, each whole warrant exercisable for one share common stock at an exercise price of \$11.50	DJTWW	New York Stock Exchange Texas

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

On December 18, 2025, Trump Media & Technology Group Corp., a Florida corporation ("**TMTG**"), and TAE Technologies, Inc., a Delaware corporation ("**TAE**"), issued a joint press release announcing the execution of an Agreement and Plan of Merger, dated December 18, 2025, by and among TMTG, TAE and T Media Sub, Inc., a Florida corporation and wholly owned subsidiary of TMTG ("**Merger Sub**"), pursuant to which, upon the terms and subject to the conditions set forth therein, Merger Sub will merge with and into TAE (the "**Merger**"), with TAE surviving the Merger as a wholly owned subsidiary of TMTG. In addition, on December 18, 2025, the parties made available an investor presentation regarding the proposed transaction.

Copies of the press release and investor presentation are furnished herewith as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated by reference herein.

The information contained in Item 7.01 of this report, including Exhibit 99.1 and Exhibit 99.2, shall not be incorporated by reference into any filing of the registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this report, including the exhibit hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

**Important Information About the Proposed Transaction and Where to Find It**

In connection with the proposed transaction, TMTG intends to file with the U.S. Securities and Exchange Commission (the "**SEC**") a registration statement on Form S-4 to register the common stock of TMTG to be issued in connection with the proposed transaction. The registration statement will include a document that serves as a proxy statement and prospectus of TMTG and consent solicitation statement of TAE (the "**proxy statement/prospectus and consent solicitation statement**"), and TMTG will file other documents regarding the proposed transaction with the SEC. This document is not a substitute for the registration statement, the proxy statement/prospectus and consent solicitation statement, or any other document that TMTG may file with the SEC. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, THE PROXY STATEMENT/PROSPECTUS AND CONSENT SOLICITATION STATEMENT, AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TMTG AND TAE, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO, AND RELATED MATTERS.

After the registration statement has been declared effective, a definitive proxy statement will be mailed to the shareholders of TMTG (the "**TMTG Shareholders**") and a prospectus and consent solicitation statement will be sent to the stockholders of TAE. Investors and security holders will be able to obtain free copies of the registration statement and the proxy statement/prospectus and consent solicitation statement, as each may be amended or supplemented from time to time, and other relevant documents filed by TMTG with the SEC (if and when they become available) through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of documents filed with the SEC by TMTG, including the proxy statement/prospectus and consent solicitation statement (when available), will be available free of charge from TMTG's website at [tmtgcorp.com](http://tmtgcorp.com) under the "Investors" tab.

**Participants in the Solicitation**

TMTG and certain of its directors and executive officers and TAE and certain of its directors and executive officers may be deemed to be participants in the solicitation of proxies from the TMTG Shareholders with respect to the proposed transaction under the rules of the SEC. Information regarding the names, affiliations and interests of certain of TMTG's directors and executive officers in the solicitation by reading TMTG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on February 14, 2025, TMTG's subsequent Quarterly Reports on Form 10-Q filed with the SEC on May 9, 2025, August 1, 2025 and November 7, 2025, respectively, TMTG's definitive proxy statement for the 2025 annual meeting of shareholders filed with the SEC on March 18, 2025 and the proxy statement/prospectus and consent solicitation statement and other relevant materials filed with the SEC in connection with the proposed transaction when they become available. Free copies of these documents may be obtained as described in the paragraphs above. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the TMTG Shareholders in connection with the proposed transaction, including a description of their direct and indirect interests, by security holdings or otherwise, will also be set forth in the proxy statement/prospectus and consent solicitation statement and other relevant materials when filed with the SEC.

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## Forward-Looking Statements

This report, including the exhibits attached hereto, contains forward-looking statements. All statements, other than statements of present or historical fact included in this report, regarding TMTG's proposed merger with TAE, TMTG's ability to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. Words such as "anticipate," "believe," "expect," "intend," "may," "plan," "project," "should," "will" and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements contain these identifying words, and the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements include, but are not limited to, statements regarding TMTG's and TAE's expectations, hopes, beliefs, intentions or strategies regarding the future including, without limitation, statements regarding: the anticipated timing and terms of the proposed transaction; plans for deployment of capital and the uses thereof; governance of the combined company; development and construction timelines; cost competitiveness of fusion-generated electricity; timing of commercialization of TAE's fusion technology; expectations regarding the time period over which the Combined Company's capital resources will be sufficient to fund its anticipated operations; plans for research and development programs; and future demand for power. These forward-looking statements are based largely on TMTG's and TAE's current expectations. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause TMTG's or TAE's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks related to TMTG's or TAE's ability to demonstrate and execute on commercial viability of its technology; legal proceedings; ability to obtain financing on acceptable terms or at all; changes in digital asset valuations; disruption to TMTG's or TAE's operations; TMTG's or TAE's ability to develop and maintain key strategic relationships; competition in TMTG's or TAE's industry; ability to access required materials at acceptable costs; delays in the development and manufacturing of fusion power plants and related technology; ability to manage growth effectively; possibility of incurring losses in the future and not being able to achieve or maintain profitability; potential generation capacities of specific reactor designs; regulatory outlook; future market conditions; success of strategic partnerships; developments in the capital and credit markets; future financial, operational and cost performance; revenue generation; demand for nuclear energy; economic outlook and public perception of the nuclear energy industry; changes in laws or regulations; ability to obtain required regulatory approvals on a timely basis or at all; ability to protect intellectual property; adverse economic or competitive conditions; and other risks and uncertainties. In addition, TMTG and TAE caution you that the forward-looking statements contained in this report are subject to the following factors: (i) the occurrence of any event, change or other circumstances that could delay the proposed transaction or give rise to the termination of the agreements related thereto; (ii) the outcome of any legal proceedings that may be instituted against TMTG or TAE following announcement of the proposed transaction; (iii) the inability to complete the proposed transaction due to the failure to obtain approval of the shareholders of TMTG or TAE, or other conditions to closing in the merger agreement; (iv) the risk that the proposed transaction disrupts TMTG's or TAE's current plans and operations as a result of the announcement of the proposed transaction; (v) TMTG's and TAE's ability to realize the anticipated benefits of the proposed transaction, which may be affected by, among other things, competition and the ability of TMTG and TAE to grow and manage growth profitably following the proposed transaction; and (vi) costs related to the proposed transaction. The forward-looking statements in this press release are based upon information available to TMTG and TAE as of the date of this press release and, while TMTG and TAE believe such information forms a reasonable basis for such statements, these statements are inherently uncertain, and you are cautioned not to unduly rely upon these statements. Except as required by applicable law, TMTG and TAE do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in TMTG's periodic filings with the SEC, including TMTG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, TMTG's subsequent Quarterly Reports on Form 10-Q and in the Form S-4, when filed. TMTG's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov).

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**No Offer or Solicitation**

This report is not intended to and does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release, dated December 18, 2025
<a href="#">99.2</a>	Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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 hereunto duly authorized.

**Trump Media & Technology Group Corp.**

Dated: December 18, 2025

By: /s/ Scott Glabe  
Name: Scott Glabe  
Title: General Counsel and Secretary

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**Trump Media & Technology Group to Merge with TAE Technologies, a Premier Fusion Power Company, in All-Stock Transaction Valued at More Than \$6 Billion**

*Combined company expects to site and commence construction of the first utility-scale fusion power plant in 2026*

*Fusion power to blaze path toward America's A.I. dominance and energy security*

*Conference call scheduled for 9 a.m. ET, December 18, 2025*

Sarasota, Fla. & Foothill Ranch, Calif. – December 18, 2025 – (GLOBE NEWSWIRE) – Trump Media & Technology Group Corp. (Nasdaq, NYSE Texas: DJT) ("TMTG") and TAE Technologies, Inc. ("TAE") today announced the signing of a definitive merger agreement to combine in an all-stock transaction valued at more than \$6 billion. Upon closing, shareholders of each company will own approximately 50% of the combined company on a fully diluted equity basis. The companies have posted supplemental slides to their respective websites, all of which can be accessed at [tmtgcorp.com](http://tmtgcorp.com) and [tae.com](http://tae.com).

**Highlights:**

- **Transaction to create one of the world's first publicly traded fusion companies.** Deal to combine TMTG's access to significant capital and TAE's leading fusion technology. In 2026, the combined company plans to site and begin construction on the world's first utility-scale fusion power plant (50 MWe), subject to required approvals. Additional fusion power plants are planned and expected to be 350 – 500 MWe. Fusion power plants are expected to provide economic, abundant, and dependable electricity that would help America win the A.I. revolution and maintain its global economic dominance.
  - **TMTG's balance sheet to accelerate the path to power.** The transaction will combine the strength of TMTG's strong balance sheet with TAE's leading technologies. As part of the transaction, TMTG has agreed to provide up to \$200 million of cash to TAE at signing and an additional \$100 million is available upon initial filing of the Form S-4.
  - **TAE's next-generation fusion technology is poised for commercial application.** After more than 25 years of research and development, TAE has significantly reduced fusion reactor size, cost and complexity. TAE has built and safely operated five fusion reactors and raised more than \$1.3 billion in private capital to date from Google, Chevron Technology Ventures, Goldman Sachs, Sumitomo Corporation of Americas, NEA, the visionary family offices of Addison Fischer, the Samberg Family, Charles Schwab, and others.
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- **Combined company to be governed by experienced management and board.** Devin Nunes, TMTG Chairman and CEO, and Dr. Michl Binderbauer, TAE CEO and Director, plan to serve as Co-CEOs of the combined company; Michael B. Schwab, Founder and Managing Director of Big Sky Partners, is expected to be named Chairman of a planned nine-member board of directors.

Nunes said, "Trump Media & Technology Group built uncancellable infrastructure to secure free expression online for Americans, and now we're taking a big step forward toward a revolutionary technology that will cement America's global energy dominance for generations. Fusion power will be the most dramatic energy breakthrough since the onset of commercial nuclear energy in the 1950s—an innovation that will lower energy prices, boost supply, ensure America's A.I.-supremacy, revive our manufacturing base and bolster national defense. TMTG brings the capital and public market access to quickly move TAE's proven technology to commercial viability."

Binderbauer said, "Our talented team, through its commitment and dedication to science, is poised to solve the immense global challenge of energy scarcity. At TAE, recent breakthroughs have prepared us to accelerate capital deployment to commercialize our fusion technology. We're excited to identify our first site and begin deploying this revolutionary technology that we expect to fundamentally transform America's energy supply."

#### **Transaction Details**

Under the terms of the merger agreement, TAE and TMTG shareholders will each own approximately 50% of the combined company at closing, stated on a fully diluted equity basis.

Based on TMTG's trailing 30-day VWAP share price as of market close on December 17, 2025, the transaction values each share of TAE common stock (on a fully diluted basis) at \$53.89 per share.

Upon closing, Trump Media & Technology Group will be the holding company for Truth Social, Truth+, Truth.Fi, TAE, TAE Power Solutions and TAE Life Sciences, among others.

The transaction, which was approved by the boards of directors of both companies, is expected to close in mid-2026, subject to customary closing conditions, including shareholder and regulatory approvals.

#### **TAE Technologies, a Leading American Innovator**

Founded in 1998, TAE's next phase focuses on deploying commercial, utility scale fusion energy. Planned power plants would provide reliable, affordable, carbon-free electricity and industrial heat without the risks of nuclear meltdown, radioactive waste, or proliferation. These advancements position TAE to offer dispatchable, affordable energy at a time of surging power demand.

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In addition to its fusion business, TAE has two partially-owned subsidiaries -- TAE Power Solutions and TAE Life Sciences. The power business has developed innovative energy storage and power delivery systems to serve multiple industries, including A.I. data centers, industrial users, and electric vehicles. TAE Life Sciences has developed a biologically targeted radiotherapy to treat cancer patients.

The TAE team consists of more than 400 employees, including 62 Ph.D. holders. The company holds over 1,600 patents, reflecting its leadership in fusion innovation. Binderbauer is globally recognized as a pioneering scientific mind, credited with more than 100 technology patents and numerous awards.

### **Leadership and Governance**

Schwab said, "Through my involvement with TAE over the two decades, I've watched first-hand their commitment to science and the promise of applying fusion power to help solve the world's demand for clean, abundant, affordable energy. With the infusion of TMTG's significant capital, TAE is on the precipice of scaling its leading technology to usher in a new era of energy abundance. The world needs energy, and fusion is the clear answer."

Nunes and Binderbauer will serve as co-CEOs of the combined company. Nunes will continue to lead all Trump Media brand operations. Binderbauer will manage TAE Technologies.

The combined company will be managed by a nine-member board of directors, comprised of two directors from TMTG—includes Nunes and Donald J. Trump Jr.—two directors from TAE—including Binderbauer and Schwab—and five other independent directors to be selected and named later. As noted above, Schwab is expected to be named board chair.

### **Advisors**

For TMTG, Yorkville Securities is serving as lead financial and M&A advisor, Clear Street is serving as financial advisor, and DLA Piper (U.S.) LLP is serving as a legal advisor. For TAE, Barclays is serving as financial advisor and Baker Botts LLP is serving as legal advisor.

### **Joint Investor Call and Additional Information**

Management of TMTG and TAE plan to host an investor call at 9 a.m. ET on December 18, 2025, to discuss the transaction. The call can be accessed [here](#).

A webcast of the call, along with this press release and the supplemental slides, are available in the "investor" sections of the TMTG IR website at <https://ir.tmtgcorp.com/> and TAE's website at [tae.com](http://tae.com).

In addition, TMTG plans to file the investor presentation with the SEC as an exhibit to a Current Report on Form 8-K prior to the call, which will be available on the SEC's website at [www.sec.gov](http://www.sec.gov).

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## **About TMTG**

The mission of Trump Media is to end Big Tech's assault on free speech by opening up the Internet and giving people their voices back. Trump Media operates Truth Social, a social media platform established as a safe harbor for free expression amid increasingly harsh censorship by Big Tech corporations, as well as Truth +, a TV streaming platform focusing on family-friendly live TV channels and on-demand content. Trump Media is also launching Truth.Fi, a financial service and FinTech brand incorporating America First investment vehicles.

Since going public in March 2024, TMTG has amassed total financial assets of \$3.1 billion (as of third quarter 2025), including cash, restricted cash, short-term investments, trading securities, and digital assets.

## **About TAE**

TAE Technologies is the world's leading fusion power company, developing the most sustainable and economically competitive solution to bring abundant clean energy to the grid and carbon-intensive industrial processes. In addition, it operates subsidiaries TAE Power Solutions, which provides technology for energy storage and power delivery systems for batteries and electric vehicles, as well as TAE Life Sciences, which develops technologies and drugs for treating cancer patients.

## **Important Information About the Proposed Transaction and Where to Find It**

In connection with the proposed transaction, TMTG intends to file with the U.S. Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 to register the common stock of TMTG ("TMTG Shares") to be issued in connection with the proposed transaction. The registration statement will include a document that serves as a proxy statement and prospectus of TMTG and consent solicitation statement of TAE (the "proxy statement/prospectus and consent solicitation statement"), and TMTG will file other documents regarding the proposed transaction with the SEC. This document is not a substitute for the registration statement, the proxy statement/prospectus and consent solicitation statement, or any other document that TMTG may file with the SEC. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, THE PROXY STATEMENT/PROSPECTUS AND CONSENT SOLICITATION STATEMENT, AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TMTG AND TAE, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO, AND RELATED MATTERS.

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### **Participants in the Solicitation**

TMTG and certain of its directors and executive officers and TAE and certain of its directors and executive officers, may be deemed to be participants in the solicitation of proxies from the TMTG Shareholders with respect to the proposed transaction under the rules of the SEC. Information regarding the names, affiliations and interests of certain of TMTG's directors and executive officers in the solicitation by reading TMTG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on February 14, 2025, TMTG's subsequent Quarterly Reports on Form 10-Q filed with the SEC on May 9, 2025, August 1, 2025 and November 7, 2025, respectively, TMTG's definitive proxy statement for the 2025 annual meeting of shareholders filed with the SEC on March 18, 2025 and the proxy statement/prospectus and consent solicitation statement and other relevant materials filed with the SEC in connection with the proposed transaction when they become available. Free copies of these documents may be obtained as described in the paragraphs above. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the TMTG Shareholders in connection with the proposed transaction, including a description of their direct and indirect interests, by security holdings or otherwise, will also be set forth in the proxy statement/prospectus and consent solicitation statement and other relevant materials when filed with the SEC.

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## Forward-Looking Statements

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Words such as "anticipate," "believe," "expect," "intend," "may," "plan," "project," "should," "will" and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements contain these identifying words, and the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements include, but are not limited to, statements regarding TMTG's and TAE's expectations, hopes, beliefs, intentions or strategies regarding the future including, without limitation, statements regarding: the anticipated timing and terms of the proposed transaction; plans for deployment of capital and the uses thereof; governance of the combined Company; development and construction timelines; cost competitiveness of fusion-generated electricity; timing of commercialization of TAE's fusion technology; expectations regarding the time period over which the combined Company's capital resources will be sufficient to fund its anticipated operations; plans for research and development programs; and future demand for power. These forward-looking statements are based largely on TMTG's and TAE's current expectations. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause TMTG's or TAE's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks related to TMTG's or TAE's ability to demonstrate and execute on commercial viability of its technology; legal proceedings; ability to obtain financing on acceptable terms or at all; changes in digital asset valuations; disruption to TMTG's or TAE's operations; TMTG's or TAE's ability to develop and maintain key strategic relationships; competition in TMTG's or TAE's industry; ability to access required materials at acceptable costs; delays in the development and manufacturing of fusion power plants and related technology; ability to manage growth effectively; possibility of incurring losses in the future and not being able to achieve or maintain profitability; potential generation capacities of specific reactor designs; regulatory outlook; future market conditions; success of strategic partnerships; developments in the capital and credit markets; future financial, operational and cost performance; revenue generation; demand for nuclear energy; economic outlook and public perception of the nuclear energy industry; changes in laws or regulations; ability to obtain required regulatory approvals on a timely basis or at all; ability to protect intellectual property; adverse economic or competitive conditions; and other risks and uncertainties. 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The forward-looking statements in this press release are based upon information available to TMTG and TAE as of the date of this press release and, while TMTG and TAE believe such information forms a reasonable basis for such statements, these statements are inherently uncertain, and you are cautioned not to unduly rely upon these statements. Except as required by applicable law, TMTG and TAE do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in TMTG's periodic filings with the SEC, including TMTG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, TMTG's subsequent Quarterly Reports on Form 10-Q and in the Form S-4, when filed. TMTG's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov).

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**No Offer or Solicitation**

This communication is not intended to and does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

**Contacts**

TMTG – Contact Shannon Devine (MZ Group | Managing Director - MZ North America)  
Email: [shannon.devine@mzgroup.us](mailto:shannon.devine@mzgroup.us) Media Contact [press@tmtgcorp.com](mailto:press@tmtgcorp.com)

TAE – [press@tae.com](mailto:press@tae.com)

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## TMTG to Merge with TAE

Advancing America's energy dominance  
and powering the AI. revolution

 tae | TMTG

# Disclaimer

## Forward-Looking Statements

This presentation contains forward-looking statements. All statements, other than statements of present or historical fact included in this presentation, regarding Trump Media and Technology Group Corp.'s ("TMTG") proposed merger with TAE Technologies, Inc. ("TAE"), TMTG's ability to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. Words such as "anticipate," "believe," "expect," "intend," "may," "plan," "project," "should," "will" and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements contain these identifying words, and the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements include, but are not limited to, statements regarding TMTG's and TAE's expectations, hopes, beliefs, intentions or strategies regarding the future including, without limitation, statements regarding: the anticipated timing and terms of the proposed transaction; plans for deployment of capital and the uses thereof; governance of the combined company; development and construction timelines; cost competitiveness of fusion-generated electricity; timing of commercialization of TAE's fusion technology and the technology of its subsidiaries; expectations regarding the time period over which the combined company's capital resources will be sufficient to fund its anticipated operations; plans for research and development programs; and future demand for power (including from artificial intelligence). These forward-looking statements are based largely on TMTG's and TAE's current expectations. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause TMTG's or TAE's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks related to TMTG's or TAE's ability to demonstrate and execute on commercial viability of its technology; legal proceedings; ability to obtain financing on acceptable terms or at all; changes in digital asset valuations; disruption to TMTG's or TAE's operations; TMTG's or TAE's ability to develop and maintain key strategic relationships; competition in TMTG's or TAE's industry; ability to access required materials at acceptable costs; delays in the development and manufacturing of fusion power plants and related technology; ability to manage growth effectively; possibility of incurring losses in the future and not being able to achieve or maintain profitability; potential generation capacities of specific reactor designs; safety and cleanliness of specific reactor designs; regulatory outlook; future market conditions; success of strategic partnerships; developments in the capital and credit markets; future financial, operational and cost performance; revenue generation; demand for nuclear energy; economic outlook and public perception of the nuclear energy industry; changes in laws or regulations; ability to obtain required regulatory approvals on a timely basis or at all; ability to protect intellectual property; adverse economic or competitive conditions; and other risks and uncertainties. In addition, TMTG and TAE caution you that the forward-looking statements contained in this presentation are subject to the following factors: (i) the occurrence of any event, change or other circumstances that could delay the proposed transaction or give rise to the termination of the agreements related thereto; (ii) the outcome of any legal proceedings that may be instituted against TMTG or TAE following announcement of the proposed transaction; (iii) the inability to complete the proposed transaction due to the failure to obtain approval of the shareholders of TMTG or TAE, or other conditions to closing in the merger agreement; (iv) the risk that the proposed transaction disrupts TMTG's or TAE's current plans and operations as a result of the announcement of the proposed transaction; (v) TMTG's and TAE's ability to realize the anticipated benefits of the proposed transaction, which may be affected by, among other things, competition and the ability of TMTG and TAE to grow and manage growth profitably following the proposed transaction; and (vi) costs related to the proposed transaction. The forward-looking statements in this press release are based upon information available to TMTG and TAE as of the date of this press release and, while TMTG and TAE believe such information forms a reasonable basis for such statements, these statements are inherently uncertain, and you are cautioned not to unduly rely upon these statements. Except as required by applicable law, TMTG and TAE do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in TMTG's periodic filings with the SEC, including TMTG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, TMTG's subsequent Quarterly Reports on Form 10-Q and in the Form S-4, when filed. TMTG's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov).

## Participants in the Solicitation

TMTG and certain of its directors and executive officers and TAE and certain of its directors and executive officers may be deemed to be participants in the solicitation of proxies from the TMTG Shareholders with respect to the proposed transaction under the rules of the SEC. Information regarding the names, affiliations and interests of certain of TMTG's directors and executive officers in the solicitation by reading TMTG's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on February 14, 2025, TMTG's subsequent Quarterly Reports on Form 10-Q filed with the SEC on May 9, 2025, August 1, 2025 and November 7, 2025, respectively, TMTG's definitive proxy statement for the 2025 annual meeting of shareholders filed with the SEC on March 18, 2025 and the proxy statement/prospectus and consent solicitation statement and other relevant materials filed with the SEC in connection with the proposed transaction when they become available. Free copies of these documents may be obtained as described in the paragraphs above. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the TMTG Shareholders in connection with the proposed transaction, including a description of their direct and indirect interests, will also be set forth in the proxy statement/prospectus and consent solicitation statement and other relevant materials when filed with the SEC.

## Important Information About the Proposed Transaction and Where to Find It

In connection with the proposed transaction, TMTG intends to file with the U.S. Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 to register the common stock of TMTG ("TMTG Shares") to be issued in connection with the proposed transaction. The registration statement will include a document that serves as a proxy statement and prospectus of TMTG and consent solicitation statement of TAE (the "proxy statement/prospectus and consent solicitation statement"), and TMTG will file other documents regarding the proposed transaction with the SEC. This document is not a substitute for the registration statement, the proxy statement/prospectus and consent solicitation statement or any other document that TMTG may file with the SEC. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, THE PROXY STATEMENT/PROSPECTUS AND CONSENT SOLICITATION STATEMENT, AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TMTG AND TAE, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO, AND RELATED MATTERS.

After the registration statement has been declared effective, a definitive proxy statement will be mailed to the shareholders of TMTG (the "TMTG Shareholders") and a prospectus and consent solicitation statement will be sent to the stockholders of TAE. Investors and security holders will be able to obtain free copies of the registration statement and the proxy statement/prospectus and consent solicitation statement, as each may be amended or supplemented from time to time, and other relevant documents filed by TMTG with the SEC (if and when they become available) through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of documents filed with the SEC by TMTG, including the proxy statement/prospectus and consent solicitation statement (when available), will be available free of charge from TMTG's website at [tmtgcorp.com](http://tmtgcorp.com) under the "Investors" tab.

## No Offer or Solicitation

This presentation is not intended to and does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

## Transaction highlights

### All Stock Transaction

- TMTG/TAE: approximately 50% each, on a fully diluted basis
- Pro forma Ticker: DJT (NASDAQ & NYSE Texas)

### Pro forma Company capitalized to fund first utility-scale fusion plant while continuing to grow differentiated media and technology franchises

- TAE has demonstrated technology and team, >25-year history
- As part of the transaction, TMTG has agreed to provide up to \$200 million of cash to TAE and an additional \$100 million is available upon initial filing of the Form S-4
- Pro forma board highly accomplished: nine-member board (majority independent), including Devin Nunes, Michl Binderbauer, Donald J. Trump Jr. And Michael B. Schwab (Chairman)

### Next Steps

- Expected to close in mid-26, subject to customary closing conditions and shareholder approval by both companies

# Mid 26

Expected transaction  
close

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# Pro forma Company on mission to realize America's promise

## Established infrastructure to deliver electric power, secure freedom, and provide technological solutions for Americans

**Creates one of the world's first publicly traded fusion cos., with innovative, growing tech and media businesses**

- TMTG: planning to provide significant capital to advance project developments
- TAE: Raised \$1.3B in private capital to date
- Pro forma Company: conglomerate to combine leading energy innovator and growing media company
- Pro forma Company: America-focused mission; strong capital structure

**TMTG to advance TAE's unrivaled, proprietary technology**

- TMTG: Experience with large capital raises and complex regulatory processes
- TMTG: Publicly listed on NASDAQ and NYSE Texas
- TMTG: Mission of America-first investments solidified through TAE deal
- TAE: 27 years of fusion research, five fusion reactors
- TAE: 400 employees, 62 Ph.Ds, over 1,600 patents granted

**Pro forma Company to advance American ingenuity for the benefit of all**

- TAE "fits" TMTG mandate through consistent values:
  - Promotes energy independence
  - Strengthens national security
  - Bolsters U.S. businesses and manufacturing
  - Maintains American energy dominance
- Future upside through TAE Power Solutions, TAE Life Sciences businesses

**Skilled, experienced management and board of directors**

- Management: Nunes and Binderbauer to serve as Co-CEOs
- Board: Michael Schwab to serve as Board Chair
- Pro forma Company to be governed by nine-member board with diverse experience, proven track record
- Majority of the board will be independent

# Pro forma company to deliver clean, affordable, reliable fusion energy

## Recognized global leader in fusion power

• Five reactors built to date

## Targeting utility-scale power generation

• Future plants to be scaled to 350 – 500 MWe

## Fusion energy to meet A.I.-driven demand

• TAE's proprietary technology is safe, deployable, firm, and reliable baseload power



## 'TRUTH.'

Social media platform ensuring free speech online

## 'TRUTH+'

Ultra-fast streaming of non-woke news networks and family-friendly on-demand content

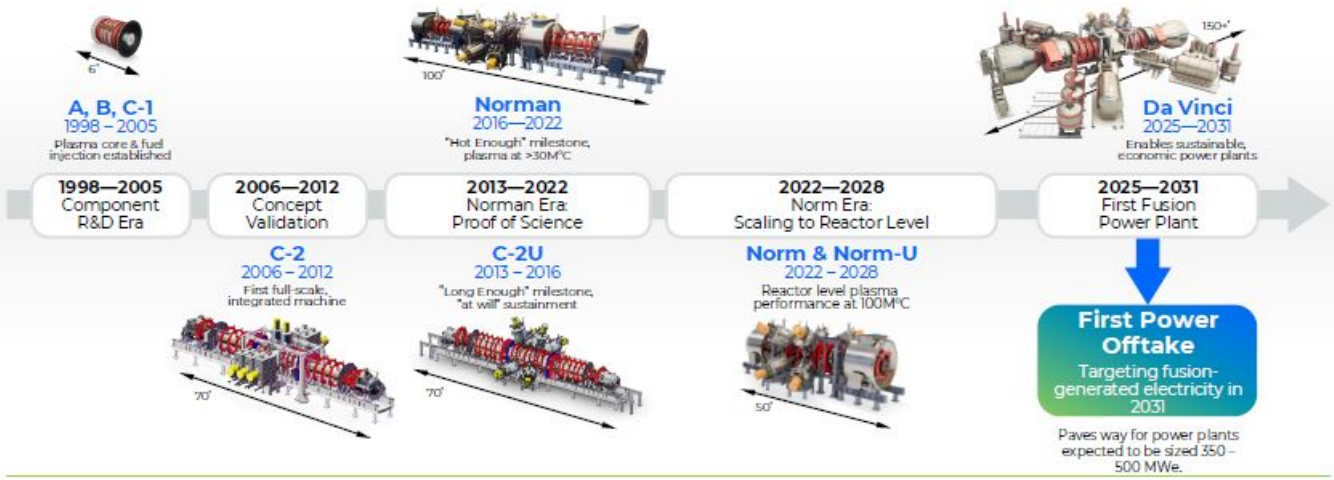
## 'TRUTH.FI'

Financial services and fintech brand incorporating America-first investments

TMTG to serve as Pro forma holding company.



# New pathway to commercialization after Norm breakthrough



TAE's track record of innovation advantages future value creation

**4** Nobel Prize laureates

**8+** U.S. Dept of Energy Awards

**8** Scientific awards received by TAE Chief Science Officer

**7** Maxwell Prize winners on staff and advisory

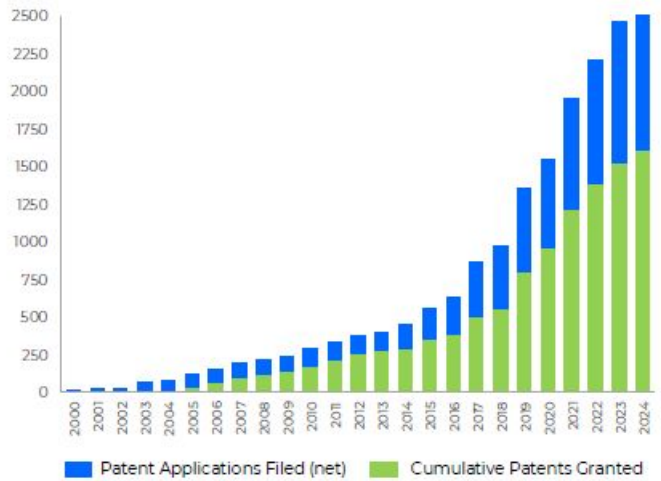
**200+** Key scientific peer reviews or scientific papers published

**tae | TMTG**

# Robust IP position and track record of success

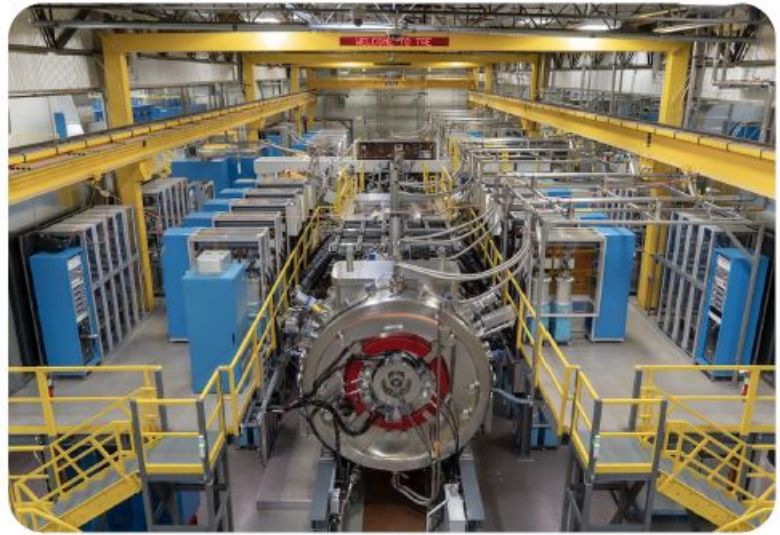
- TAE has had >1,600 patents granted, licensing of proprietary products for future revenue stream
- TAE and partially-owned subsidiary business lines:
  - tae Fusion Power** | Breakthrough reactor design; targeting fusion-generated electricity in 2031
  - tae Power Solutions** | Deliver lower cost, higher performing energy storage, applicable to AI-data center expansion
  - tae Life Sciences** | Patented particle accelerator technology for a breakthrough biologically-guided radiation therapy
- TAE CEO Dr. Michl Binderbauer holds >100 patents, and has published in the world's leading, peer-reviewed scientific journals
- Track record of innovation expected to advantage pro forma Company for future value creation

TAE Technologies Patents Filed and Granted Since 2000



## TAE is a clear leader to accelerate American fusion's path to power

- Fusion: no long-lived radioactive waste, no pollution, uses readily available, cost-effective fuels
- Breakthrough reactor design: smaller, less expensive, easier to build and operate
- Targeting delivery of fusion-generated electricity by 2031
- Modular design, site-agnostic, community-friendly
- Critical products sourced in U.S., readily available supply chain
- Future commercial power plants to target 350 - 500 MWe per plant



TAE has built five fusion reactors to date. Pictured is the Norman reactor.

# Pro forma Company to advance Da Vinci project in 2026

TMTG's balance sheet to provide funding to build the world's first utility-scale 50 MWe power plant

Post close, Company plans to site and construct its first utility-scale fusion power plant, in accordance with the following target milestones:

**2026**  
Site location and commence construction, pending approvals

**2029**  
First plasma expected, marking transition to pre-commercial operations

**2030**  
Net energy capability to validate economic viability

**2031**  
Initial facility power operations



Success paves way for additional power plants, expected to be sized 350 – 500 MWe

Da Vinci power plant – TAE's planned first utility-scale fusion power plant.

# Derisked financing clears path to commercialization

**\$1.3B**

Capital raised to date  
from notable partners

Google

Chevron

W  
wellcome

enel

Goldman  
Sachs

NEA

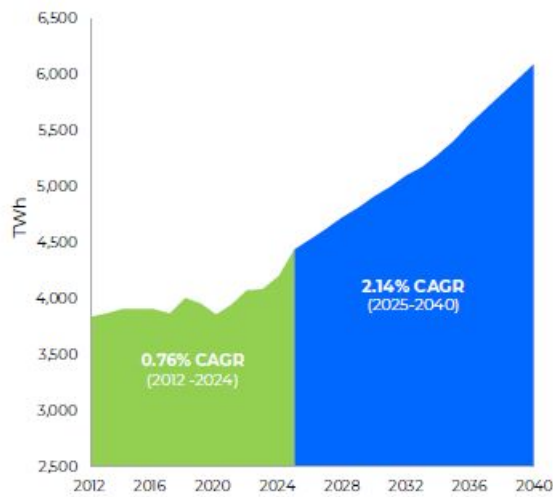
Sumitomo

## Industry-leading financial positioning

- Transaction to bolster U.S.-leadership position in nuclear fusion technology and deployment
- \$3.1 B of financial assets on balance sheet as of third quarter 2025
- Capitalization will allow for initial site selection and commencement of construction in near-term, targeting fusion-generated electricity in 2031
- TMTG to invest up to \$200 M into TAE and an additional \$100 M upon filing a Form S-4 to derisk near term milestones and accelerate fusion's path to power

# American fusion to address A.I. industry's call for power

Total U.S. Power Demand<sup>(1)</sup>



Source: WoodMackenzie as of 5/21/2025.

BUSINESS | ENERGY & OIL

## THE WALL STREET JOURNAL.

April 10, 2025

### AI Boom to Fuel Surge in Data Center Energy Needs, IEA Says

AXIOS

December 15, 2025

Exclusive

Exclusive: Lawmakers push bill showing fusion's bipartisan appeal

TECH | 2025 INNOVATION

## TIME

OCT 29, 2025

### Why the AI Industry Is Betting on a Fusion Energy Breakthrough



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## Governance: Skilled, diverse Board of Directors

Company to have majority-independent nine-member board, including Schwab, Binderbauer, Nunes, and Trump, Jr.; plan to assemble advisory board comprised of specialists with diverse backgrounds and experiences



**Michael B. Schwab**  
Board Chair

Michael B. Schwab, Founder and managing director of Big Sky Partners, has spent over two decades transforming ideas into reality through visionary investments.



**Michl Binderbauer, PhD**  
Co-CEO, Board Member

Dr. Michl Binderbauer, co-Founder and CEO of TAE Technologies, is the architect of TAE Technologies' research and development program, and is a co-inventor of many of the company's technological advancements.



**Devin Nunes**  
Co-CEO, Board Member

Devin Nunes, CEO of Trump Media and Technology Group, oversaw the expansion of TMTG into a multi-billion dollar company and the development of the proprietary technology to launch global, interoperable, apps to protect free speech online.



**Donald Trump, Jr.**  
Board Member

Donald J. Trump Jr. is an innovator and leader in today's business world, whose inherent business sense adds a level of detail and depth to the management of all current and future Trump projects.

## Proven, experienced leadership



**Michl Binderbauer, PhD**  
Co-CEO, Board Member

- Published multiple papers in the world's leading peer-reviewed scientific journals, including *Science*, *Physical Review Letters*, *Nature Communications*, among others
- Holds >100 U.S. and international technology patents
- Recipient of UC Irvine's prestigious Lauds & Laurels Award
- Inaugural inductee into the UCI School of Physical Sciences Hall of Fame



**Devin Nunes**  
Co-CEO, Board Member

- Chairman of the President's Intelligence Advisory Board and former Chairman of the House Intelligence Committee
- 25 years of experience in public service addressing defense, intelligence, energy, tax, trade, and healthcare policy issues
- Successful track record of large capital raises including a \$2.4B private placement offering
- Experience navigating complex SEC merger processes and regulatory issues

A person wearing a full-body white cleanroom suit, including a hood and gloves, is working on a large, complex industrial machine. The person is standing on a metal platform with circular holes and is reaching up to adjust or inspect a component of the machinery. The background is dark, highlighting the person and the machine's metallic surfaces.

## TMTG to Merge with TAE

Advancing America's energy dominance  
and powering the AI. revolution

 tae | TMTG

