

**MAIRE SIGNS AN AGREEMENT FOR A JVC BETWEEN NEXTCHEM
AND NEWCLEO TO PROVIDE HIGHLY QUALIFIED
TECHNICAL SERVICES FOR THE DELIVERY OF POWER PLANTS
BASED ON NEWCLEO'S 200 MWe NUCLEAR ADVANCED MODULAR
REACTOR (AMR)**

- The JVC will provide highly qualified technical services to *newcleo* for the delivery of design, critical equipment supply and project management integration
- The JVC will also look to offer its services to other SMR and AMR technology providers
- *newcleo* will take a 40% stake in the JVC focused on creating new IP and performing technical services and NEXTCHEM will be granted newly issued shares up to 5% of *newcleo*'s share capital at pre-money valuation
- TECNIMONT (MAIRE integrated E&C solutions) will be granted preferred status as E&C solutions provider

Milan, 18 December 2024 – **MAIRE S.p.A.** and *newcleo* Holding SA ("**newcleo**") have signed an agreement for a **Joint Venture Company** (JVC) between MAIRE's subsidiary **NEXTCHEM** (Sustainable Technology Solutions) and *newcleo* to develop a new generation commercial-scale power plant, based on *newcleo*'s 200 MWe Advanced Modular Reactor (AMR). According to *newcleo*'s plan, the first non-nuclear pre-cursor prototype of the AMR is expected to be ready by 2026 in Italy, the first reactor operational in France as of end 2031, while final investment decision for the first commercial power plant is expected around 2029.

newcleo's LFR (Lead-cooled Fast Reactor)-AS-200 technology fully embodies the circular economy model using mixed oxide (MOX) as fuel (i.e. reprocessed nuclear wastes), in line with NEXTCHEM's vision on circularity.

The JVC will facilitate and accelerate the development and commercialization of the "LFR-AS-200", thanks to the synergic competences of the two shareholders in the energy industry.

Upon execution of binding agreements, *newcleo* will take a 40% stake in the NEXTCHEM's newly incorporated company focused on creating new intellectual property (IP) and performing technical services. The deal will result in NEXTCHEM being granted newly issued shares up to 5% of *newcleo*'s share capital at pre-money valuation, subject to the achievement of certain milestones the first of which is *newcleo*'s entrance into the JVC, and the last being linked to the final investment decision (FID) by the first client.

NEXTCHEM will contribute to the JV skills, management and engineering competences and tools, as well as a dedicated commercial platform for the deployment of LFR-AS-200 projects, to complement *newcleo*'s ever growing expertise in the nuclear field.

The JVC will benefit from competences of both parties and create its own new IP. In particular, *newcleo* will develop the nuclear reactor for its own LFR-AS-200 technology, while NEXTCHEM will leverage its own distinctive know-how to enable the JVC to deliver the extended basic design, procure the critical proprietary equipment relevant to the Conventional Island and Balance of Plant of the nuclear power plant, and provide project management/integration services to *newcleo*.

The Conventional Island and the Balance of Plant are essential to convert nuclear energy into electrical power dispatchable to the grid or used to serve chemical districts according to NEXTCHEM's e-Factory format, thus contributing to the decarbonization of the chemical industry by producing low-carbon chemicals and e-fuels.

The JVC will also provide integration services to other SMR (Small Modular Reactor) and AMR technology providers who are not competing with *newcleo*. This business model will serve the industrialization of the energy transition for any customer potentially interested in implementing power plants based on Generation IV nuclear technologies.

TECNIMONT (Integrated E&C Solutions) will be granted a preferred partner status for the delivery of projects, thanks to its state-of-the-art modularization approach to optimize construction and planning methodology, reducing time and costs.

The transaction is expected to be finalized by the end of February 2025.

Alessandro Bernini, CEO of MAIRE, commented: "This collaboration is a clear representation of our ability to offer a complete range of services for energy transition combining our innovative vision on sustainable technology solutions with our traditional competences in integrated engineering solutions. Today we set a further milestone in our progressive path to implement carbon-neutral chemistry models based on safe, reliable and competitive energy supply."

Stefano Buono, Founder and CEO of newcleo stated: "This joint venture brings together the best of our respective expertise and skills to trailblaze the delivery of new nuclear technologies. Maire's Sustainable Technology value proposition provided through NEXTCHEM, strong track record in international EPC delivery, optimising process plant and implementing modularisation makes them the perfect partner for the modular design of our Advanced Lead-Cooled Fast Reactors. Their approach to a circular economy dovetails with our aim to close the nuclear fuel cycle and provide a sustainable solution to the issue of waste."

This venture marks a new era for collaboration in the sector, which alongside other partnerships will be instrumental in realising the energy transition. We are glad to see major technology and engineering companies entering the nuclear business' fast race towards a decarbonized world."

MAIRE S.p.A. is a leading technology and engineering group focused on advancing the Energy Transition. We provide Integrated E&C Solutions for the downstream market and Sustainable Technology Solutions, the latter through three business lines: Sustainable Fertilizers, Low-Carbon Energy Vectors, and Circular Solutions. With operations across 45 countries, MAIRE employs over 9,300 people, supported by a global network of 20,000 project partners. MAIRE is listed on the Milan Stock Exchange (ticker "**MAIRE**"). For further information: www.groupmaire.com.

MAIRE Group Media Relations

Tommaso Verani
Tel +39 02 6313-7603
mediarelations@groupmaire.com.it

MAIRE Investor Relations

Silvia Guidi
Tel +39 02 6313-7823
investor-relations@mairetecnimont.it