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NEXTCHEM, AWARDED BY *NEW*CLEO AN ENGINEERING SERVICES CONTRACT FOR A VALUE OF EUR 70 MILLION, LAUNCHES NEXT-N, DEDICATED TO CREATING NEW IP FOR THE CONVENTIONAL ISLAND AND PROVIDING HIGHLY QUALIFIED TECHNICAL SERVICES FOR THE NUCLEAR POWER INDUSTRY AND THE E-FACTORY TO SERVE DATA CENTERS AND LOW CARBON CHEMISTRY

- **With this first contract NEXT-N will work with *new*cleo to carry out the basic design of the conventional island and balance of plant for a First of a Kind nuclear power plant based on *new*cleo's 200 MWe advanced modular reactor (AMR)**
- **NEXT-N will work also with other nuclear technology providers to develop the conventional island and balance of plant, leveraging MAIRE Group's engineering and execution capabilities as well as its technology expertise**

Milan, 23 October 2025 – **MAIRE** (MAIRE.MI) announces the launch of **NEXT-N**[1], dedicated to creating new IP for the conventional island and providing highly qualified technical services in the field of new-generation nuclear power plants. In particular, NEXT-N has been awarded by ***new*cleo SA** (*new*cleo) an **Engineering Services contract for a total value of EUR 70 million** to develop the basic design of the conventional island and balance of plant of a First of a Kind nuclear power plant based on *new*cleo's 200 MW advanced modular reactor (AMR). The Final Investment Decision for this first new generation power plant, according to *new*cleo's plan, is expected around 2029.

NEXT-N, which will work with *new*cleo as well as with other nuclear technology providers, will also benefit from MAIRE Group's Integrated E&C Solution business unit, including TECNIMONT's capabilities for the delivery of projects, thanks to its state-of-the-art modularization approach to optimize construction and planning methodologies reducing time and costs.

NEXT-N will facilitate and accelerate the development and commercialization of the "LFR-AS-200" by *new*cleo, as well as other technologies. In particular, within the framework of the E-factory for chemistry model, detailed studies on the integration of the small modular reactor with hydrogen and ammonia technologies have been developed, to leverage a safe, reliable and competitive energy supply for the production of carbon neutral chemicals.

Moreover, following the approval of the competent authorities, the finalization of the agreements announced in June has been reached. The completion of the additional corporate activities required for the mutual transfer of minority shareholdings in NEXT-N (40% *new*cleo) and *new*cleo (up to 5% NEXTCHEM) will take place, as previously communicated, by the end of 2025.

Fabio Fritelli, NEXTCHEM Managing Director, commented: "We are very happy to launch our company NEXT-N, dedicated to creating new IP for the conventional island. With this contract we start the engineering activities for the first ever new-generation nuclear power plant based on *new*cleo's innovative advanced modular reactor. We have already started to collaborate also with other nuclear technology providers to serve the nuclear industry. With NEXT-N we started a new

[1] Formerly known as Nextcleo

path to industrialize carbon-neutral chemistry models based on safe, reliable and competitive energy supply. We will contribute to transform the Italian supply chain in a new energy transition paradigm and to foster new competences in Italy and Europe".

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