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## **Studsvik Expands into Nuclear Project Development with Kärnfull Next Acquisition**

- **Studsvik adds technology-agnostic SMR project development capability through Kärnfull Next acquisition**
- **Move expands company's role from supporting the global reactor fleet to developing new nuclear projects**
- **Founders join executive team as Studsvik builds a full-lifecycle nuclear services platform**

**Stockholm, Sweden, March 9, 2026** – Studsvik AB (NASDAQ: SVIK), the global nuclear technology company, today announced the acquisition of Kärnfull Next AB (KNXT), expanding Studsvik's role from supporting the world's existing nuclear fleet into the development of new nuclear projects.

The move marks a strategic step as governments and industry increasingly turn to nuclear power to support energy security, electrification, and net-zero ambitions. By adding project development capability, Studsvik will now be able to support nuclear projects from their earliest stages through to operation and decommissioning.

For decades, Studsvik has operated at the technical core of the global nuclear industry, providing fuel and materials testing, reactor analysis software, and radioactive waste management services to reactor operators and technology developers worldwide.

Studsvik's position in the nuclear industry reflects a unique history. Sweden developed world-class nuclear laboratories and technical capabilities that were later commercialised rather than retained within the state. Today, Studsvik operates one of the few privately owned nuclear research environments in the world, supporting reactor operators, technology developers and research organisations across the global nuclear industry.

The acquisition of Kärnfull Next extends that platform into early-stage project development. Kärnfull Next specialises in technology-agnostic SMR project development and has built relationships across reactor vendors, investors, and policymakers as Sweden prepares for a new generation of nuclear projects.

The transaction also strengthens Studsvik's project development capability through the integration of the Kärnfull Next team, expanding Studsvik's ability to originate and structure new nuclear projects.

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**Daniel S. Aegerter, Founder and CEO of Armada Investment AG** and the largest shareholder in Studsvik, said: *“Together, Studsvik and Kärnfull Next will build a truly integrated nuclear services platform — and establish Studsvik as the home for entrepreneurial ambition in nuclear.”*

**Karl Thedéen, President and CEO of Studsvik AB**, said: *“Kärnfull Next’s project development expertise combined with Studsvik’s unrivalled technical capabilities creates a compelling platform for growth.”*

**Kärnfull Next founders Christian Sjölander and John Ahlberg** added: *“Together, we will accelerate Studsvik’s transformation into a truly integrated nuclear services champion.”*

Under the agreement, the Kärnfull Next founders will join Studsvik’s executive team, creating a vertically integrated offering spanning project development, vendor-neutral advisory, fuel and materials testing, mission-critical software, and waste management.

The acquisition comes as Sweden prepares for a new phase of nuclear investment. The Swedish government has introduced financing mechanisms worth SEK 220 billion (€20.6 billion) to support new nuclear development, creating one of the most attractive environments globally for advanced reactor projects.

The transaction also lays the groundwork for Studsvik’s next step in new nuclear development. The company is expected to announce further partnerships that demonstrate how this expanded capability will be applied in practice.

The transaction is expected to close during the second quarter of 2026 and is not expected to have a material financial impact on Studsvik’s financial results during 2026.

Completion remains subject to customary conditions and regulatory approvals.

### **Notes to editors**

The enterprise value of Kärnfull Next in the transaction is approximately €6.5 million on a cash-free, debt-free, basis. €3 million will be paid in cash and €3.5 million in newly issued Studsvik shares at closing.

Additional consideration of up to €2 million in shares may be payable through staged payments to 2029, alongside performance-based earn-outs of up to €14 million linked to the successful development and sale of project development companies.

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**About Studsvik**

Studsvik offers a range of advanced technical services to the global nuclear power industry. Studsvik's business focus areas are fuel and materials technology, reactor analysis software, decontamination and radiation protection as well as technical platforms for handling, conditioning and volume reduction of radioactive waste. The company has more than 75 years' experience of nuclear technology and radiological services. Studsvik has approx. 540 employees in 7 countries and the company's shares are listed on Nasdaq Stockholm.

[www.studsvik.com](http://www.studsvik.com)**About KNXT**

Kärnfull Next (KNXT) is a Swedish project developer focused on deploying small modular reactors (SMRs) in the Nordic region. The company develops sites and project platforms for new nuclear power, working with international technology partners, industrial stakeholders and local communities to deliver reliable, fossil-free energy for the future.

[www.knxt.se](http://www.knxt.se)

*This information is information that Studsvik AB (publ.) is obliged to disclose pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was released for public disclosure, through the agency of the contact person above, on March 9, 2026, at 08:00 am (CET).*