

May 11, 2026

Studsvik completes acquisition of project developer Kärnfull Next, and resolves on a directed share issue

The completion marks the beginning of a new era for Studsvik as a full-cycle nuclear platform spanning existing fleet services, new build development, operations support and decommissioning.

Nyköping, May 11, 2026 – Studsvik AB has completed its acquisition of Swedish SMR project developer Kärnfull Next AB, a transaction first announced on 9 March 2026.

The acquisition expands Studsvik's capabilities beyond its traditional technical service offering to the nuclear sector and strengthens the company's position within the emerging market for new nuclear development in Sweden and Europe.

Kärnfull Next develops sites and early-stage projects for small modular reactors (SMRs) in the Nordic region and has established itself as one of Sweden's most active private-sector players in new nuclear development. The company works with site selection, project development and early permitting processes in collaboration with international technology vendors, industrial partners and local stakeholders.

In March, Kärnfull Next submitted an application related to SMR development in Valdemarsvik under Sweden's updated nuclear legislation. Additional applications for early-stage planning approvals are expected before the summer.

Karl Thedéen, President and CEO of Studsvik AB, said:

“This acquisition marks an important step in Studsvik's continued development. For more than 75 years, we have supported the global nuclear industry with advanced technical expertise and specialist services. Kärnfull Next adds new capabilities within project development at a time when interest in new nuclear is accelerating across Europe.”

He added:

“Sweden is emerging as one of Europe's most attractive markets for new nuclear, supported by evolving regulatory frameworks and growing recognition of the role fossil-free baseload power will play in future energy systems and industrial competitiveness.”

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As part of the transaction, Kärnfull Next founders Christian Sjölander and John Ahlberg join Studsvik's Executive Management Team. Christian Sjölander assumes the role of Head of New Build Projects, while John Ahlberg becomes Chief Marketing Officer.

Christian Sjölander said:

“Combining Kärnfull Next's project development experience with Studsvik's technical heritage creates a strong platform for supporting the next generation of nuclear projects. We see significant opportunities as the market for new nuclear continues to evolve.”

John Ahlberg added:

“Studsvik has a unique heritage and reputation within the global nuclear sector. Ahead of the company's 80-year anniversary in 2027, we will focus on strengthening and evolving the brand to reflect both our technical legacy and our growing role in the future of nuclear energy.”

With the acquisition completed, Studsvik broadens its offering across the nuclear lifecycle, spanning fuel and materials technology, software, waste management and emerging opportunities within new nuclear project development.

The Board of Directors of Studsvik AB has today as part of the acquisition, pursuant to the authorisation granted by the Annual General Meeting on 23 April 2026, resolved on a directed share issue of not more than 124,959 ordinary shares, at a price of SEK 299.498 per share with payment by set-off. As previously announced, the base purchase price for Kärnfull Next AB, exclusive of any potential additional consideration, amounts to EUR 6.5 million on a cash-free, debt-free basis. The purpose of the directed share issue is to finance the payment of the EUR 3.5 million portion of the purchase price payable in newly issued ordinary shares. Climentum Capital Fund I K/S, Kärnfull Future AB and Granitor Growth Management AB, in their capacity as sellers of Kärnfull Next AB, have subscribed for all the ordinary shares in the directed share issue.

The reason for the deviation from the shareholders' pre-emptive rights is to enable Studsvik AB to fulfil its commitments under the share purchase agreement for the acquisition of Kärnfull Next AB, as previously communicated on 9 March 2026. The subscription price is based on volume-weighted average closing price of Studsvik's shares during the fifteen (15) trading days immediately preceding 9 March 2026,

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which was agreed on through negotiations on an arm's length basis between the sellers of Kärnfull Next AB and Studsvik AB.

The directed share issue entails that the total number of shares in Studsvik AB increases by 124,959, from 8,218,611 to 8,343,570 shares. The share capital increases by approximately SEK 124,959, from SEK 8,218,61 to SEK 8,343,570. The directed share issue entails a dilution effect of approximately 1.49 percent based on the total number of shares in Studsvik AB after the directed share issue.

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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 6 countries and the company's shares are listed on Nasdaq Stockholm.

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