

Nyköping, Sweden – May 13, 2026

Studsvik and Lightbridge Partner on Next-Generation Fuel Product Software

Nyköping, May 13, 2026 - Studsvik Scandpower, Inc. and Lightbridge, an advanced nuclear fuel technology company, have entered into a partnership to develop an extension of the Studsvik CMS5 Core Management Suite to model the new Lightbridge Fuel™ design. Together, Lightbridge and Studsvik will provide the commercial nuclear sector with a software package for light water reactors (LWRs) that is fully supported by the state-of-the-art Studsvik software already adopted by customers around the world.

Lightbridge is developing a next-generation nuclear fuel design, Lightbridge Fuel, to improve the economics, safety, and proliferation resistance of existing and new reactors. The design includes metallic fuel rods that will be more economical and safer than traditional fuel.

This partnership further strengthens Studsvik's position as an innovation leader in the global nuclear industry, reinforcing its role as a trusted provider of advanced, forward-looking software solutions that empower the next generation of nuclear technologies.

"As we advance our efforts to license Lightbridge Fuel for use in commercial nuclear power plants, we are pleased to leverage Studsvik's CMS5 software to help drive these initiatives forward," said Seth Grae, President and CEO of Lightbridge.

"We are pleased to partner with Lightbridge as they take this important step in advancing the licensing of their next-generation fuel product," said Art Wharton, President of the Studsvik Scandpower Group. "Studsvik Scandpower remains committed to continuously enhancing our software capabilities to support the nuclear industry's growth and the development of innovative fuel technologies."

The order is not expected to have a financial impact of such materiality that it significantly affects Studsvik Group's results during 2026.

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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.

www.studsvik.com <https://www.linkedin.com/company/studsvik/>

About Lightbridge Corporation

Lightbridge Corporation (NASDAQ: LTBR) is focused on developing advanced nuclear fuel technology essential to delivering abundant, zero-emission, clean energy and providing energy security to the world. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for existing light-water and pressurized heavy-water reactors, significantly enhancing reactor safety, economics, and proliferation resistance. The Company is also developing Lightbridge Fuel for new small modular reactors to deliver the same benefits, plus load-following with renewables, on a zero-carbon electric grid.

Lightbridge has entered into two long-term framework agreements with Battelle Energy Alliance, LLC, the United States Department of Energy's operating contractor for Idaho National Laboratory, the United States' lead nuclear energy research and development laboratory. DOE's Gateway for Accelerated Innovation in Nuclear program has twice awarded Lightbridge to support the development of Lightbridge Fuel over the past several years. An extensive worldwide patent portfolio backs Lightbridge's innovative fuel technology. Lightbridge is included in the Russell 2000® and Russell 3000® Indexes. For more information, please visit www.ltbridge.com.