Nyköping, Sweden – September 3, 2026

Studsvik, GE Vernova Hitachi and Samsung C&T commit to advancing 1.2 GW nuclear power project in Sweden

- Following a competitive evaluation process, Studsvik has selected GE Vernova Hitachi Nuclear Energy and Samsung C&T as its strategic partners for the first project to build new nuclear power, either at its existing licensed nuclear site in Nyköping or at the Målma site in Valdemarsvik.
- Together with GE Vernova Financial Services and DS Investment Partners, the companies will advance an initial four-unit BWRX-300 project in Sweden, totalling 1.2 GW of new nuclear generating capacity, with the first unit expected in operation in the mid-2030s.

Nyköping, September 3, 2026 - Studsvik AB (publ), GE Vernova Hitachi Nuclear Energy, GE Vernova Financial Services, DS Investment Partners and Samsung C&T today announced an agreement to advance the ReFirm nuclear programme at Studsvik's sites in Sweden. The agreement is exclusive for a fixed period, which the parties may extend.

ReFirm is a multi-site small modular reactor (SMR) and new nuclear development program that became part of the Studsvik Group through the acquisition of Kärnfull Next (KNXT) earlier this year. KNXT has worked with GE Vernova Hitachi on BWRX-300 deployment in Sweden since 2022 and entered a strategic teaming agreement with Samsung C&T in December 2024. Today's announcement covers sites at Nyköping and Valdemarsvik and provides for development to commence with a four-unit BWRX-300 project of approximately 1,200 MWe in total at one of them.

At Nyköping, Studsvik operates an existing licensed nuclear facility. At Valdemarsvik, an application was submitted in March 2026, the first made under Sweden's new legislation requiring government approval for nuclear facilities. Which site hosts the first project will be decided during the development work.

The phased, multi-unit structure is intended to support standardisation across the programme and creates opportunities to capture lessons learned from early deployment and apply them to subsequent units, helping improve cost, schedule and productivity outcomes.

It will also help maximise Swedish industrial participation throughout engineering, procurement, construction, and long-term operations. This reflects the broader objective of building a supply chain that can support not only the first project, but also follow-on units and wider deployment opportunities in Sweden and Europe.

Studsvik has worked in nuclear technology for more than 75 years, and that capability is what a new plant needs to get through design, qualification and commissioning. Beyond any equity participation, a domestic new-build programme of this scale is expected to create long-term opportunities for Studsvik's services over the operating life of the plants.

The agreement marks the next phase of development and does not constitute a final investment decision or authorisation to construct. The parties will begin joint development work immediately, including commercial, technical, regulatory and financing activities during the exclusivity period.

Studsvik leads permitting, the environmental impact assessment, site rights, community engagement and the dialogue with the Swedish state. GE Vernova Hitachi leads reactor design, licensing support and cost estimation and acts as design authority, and, together with Samsung C&T, acts as the execution team, giving the project single-point responsibility for design and construction delivery. During the exclusivity period, DS Investment Partners, a South Korean investment firm, will lead the investment and GE Vernova Financial Services participates in an advisory and financial structuring capacity in support of the consortium.

A joint project company will be established to support development, financing, construction, ownership and operation of the plants, with details to be finalised in definitive agreements.

Sweden is expanding nuclear capacity under legislation in force since 2026 that permits reactors at sites beyond the three existing plants and requires government approval for each, supported by a state financing framework of loans and two-way contracts for difference.

“Sweden’s electricity supply is a long-term play: existing nuclear capacity is ageing, and demand for baseload power is growing. To meet that, we have looked for long-term partners and for the conditions that let projects like this succeed. In GE Vernova Hitachi and Samsung C&T we have found them. We intend to build the first project either on an existing nuclear site or on greenfield. One reactor is a project. Four is the start of an industry.”

- Karl Thedéen, President and Chief Executive Officer, Studsvik

“Today’s announcement is about helping Sweden turn its energy ambitions into reality in a timeframe that matters for its communities and industries. The country has a strong foundation of nuclear expertise and operational excellence, and the BWRX-300 combines proven boiling water reactor technology with the lessons being learned every day at the Darlington New Nuclear Project in Canada. Together with a growing global pipeline of projects across North America and Europe, this experience gives Sweden access to a technology that is moving from first-of-a-kind deployment toward fleet-scale execution.”

- Jason Cooper, Chief Executive Officer, GE Vernova Hitachi Nuclear Energy

"Samsung C&T is honoured to partner with Studsvik, GE Vernova Hitachi and the other members of the development team to support Sweden's next generation of nuclear energy. By combining proven technology, world-class EPC execution, operational excellence and financing capability, we are establishing a strong foundation for the successful development of the ReFirm programme. We are equally committed to strengthening Sweden's industrial capability, expanding local supply chains and building a long-term strategic partnership that creates lasting value for Studsvik and Sweden."

- Oh Se-chul, President and Chief Executive Officer, Engineering & Construction Group, Samsung C&T

Today's announcement is not expected to have any material financial impact on the Studsvik Group's earnings for 2026.

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For more information, please contact

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About Studsvik

Studsvik is an independent nuclear technology company active across the full nuclear lifecycle, from new build development to existing fleet services, operations support and decommissioning. Its reactor analysis software is used at more than half of the world's commercial reactors, and its hot cell laboratories in Nyköping test fuel and materials for fission and fusion applications worldwide. Studsvik also provides radiation protection services and technology for treating radioactive waste, and handles and packages radioisotopes for healthcare and industry. ReFirm is Studsvik's platform for new nuclear development in Sweden. Founded in 1947 as the centre of Sweden's national nuclear programme, Studsvik today serves operators, fuel vendors, technology developers and regulators in more than 20 countries, has approximately 540 employees in six countries, and is listed on Nasdaq Stockholm (SVIK).

About Samsung C&T

Samsung C&T's Engineering & Construction Group has more than 40 years of engineering and construction experience operating throughout the world. The group spans commercial and residential buildings, civil infrastructure and plant construction. Its landmark projects include Burj Khalifa, the world's tallest building, the ongoing Riyadh Metro Project in Saudi Arabia, the Qurayyah 4,000MW CCPP Project, and the ongoing Qatar 2,000MW Solar Power Project. In the nuclear energy sector, the company has successfully delivered 12GW across 10 units, including the 5.6GW Barakah Nuclear Power Plant in the UAE. It has recently undertaken the Nuclear Power Plant refurbishment project and Front-End Engineering Design (FEED) for Small Modular Reactors (SMRs), demonstrating its global competitiveness in large-scale reactor and SMR technologies, and solidifying its expertise across all areas of the nuclear industry.

About GE Vernova Hitachi

GE Vernova's Nuclear energy business, through its global alliance with Hitachi Ltd., is a world-leading provider of nuclear services and advanced nuclear reactor designs. Technologies include boiling water reactors and small modular reactors, such as the BWRX-300, which is one of the simplest, yet most innovative boiling water reactor designs. GE Vernova's Nuclear fuel business, Global Nuclear Fuel (GNF), is a world-leading supplier of boiling water reactor fuel and fuel-related engineering services. GNF is a GE Vernova-led joint venture with Hitachi, Ltd. and operates primarily through Global Nuclear Fuel-Americas, LLC in Wilmington, N.C., and Global Nuclear Fuel-Japan Co., Ltd. in Kurihama, Japan. HITACHI is a trademark of Hitachi, Ltd. used under trademark license. GE is a trademark of General Electric Company used under trademark license.

About DS Investment Partners

DS Investment Partners (DSIP) is a Seoul-based investment firm focused on energy, technology, healthcare and strategic infrastructure sectors. Working alongside technology providers, industrial partners and institutional investors across Asia, the Middle East, Europe and North America, DSIP seeks to support investments that enhance security, reliability and long-term sustainability while creating value for stakeholders.

About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerators. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with approximately 75,000 employees across 100+ countries around the world. Supported by the Company's purpose, The Energy to Change the World, GE

Vernova technology helps deliver a more affordable, reliable, sustainable, and secure energy future.

GE Vernova's **Financial Services** business provides customers with a suite of financing solutions for projects that aim to accelerate a new era of energy. It has deployed sizeable capital into energy projects globally through development financing, direct equity investments, and capital raising from private and public financial institutions.

Disclosure

This information is information that Studsvik AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation and Sweden's Securities Markets Act. The information was released for public disclosure, through the agency of the contact person above, on 3 September 2026 at 07:30 CEST.

Forward-Looking Statements

Studsvik: This press release contains statements regarding future circumstances, including the timing of investment decisions, capacity, permitting processes and financing. Such statements are subject to uncertainty and actual outcomes may differ materially from those expressed or implied.

GE Vernova: This document contains forward-looking statements, that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. These forward-looking statements often address GE Vernova's expected future business and financial performance and financial condition, and the expected performance of its products, the impact of its services and the results they may generate or produce, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "preliminary," or "range." Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about planned and potential transactions, investments or projects and their expected results and the impacts of macroeconomic and market conditions and volatility on the Company's business operations, financial results and financial position and on the global supply chain and world economy.