

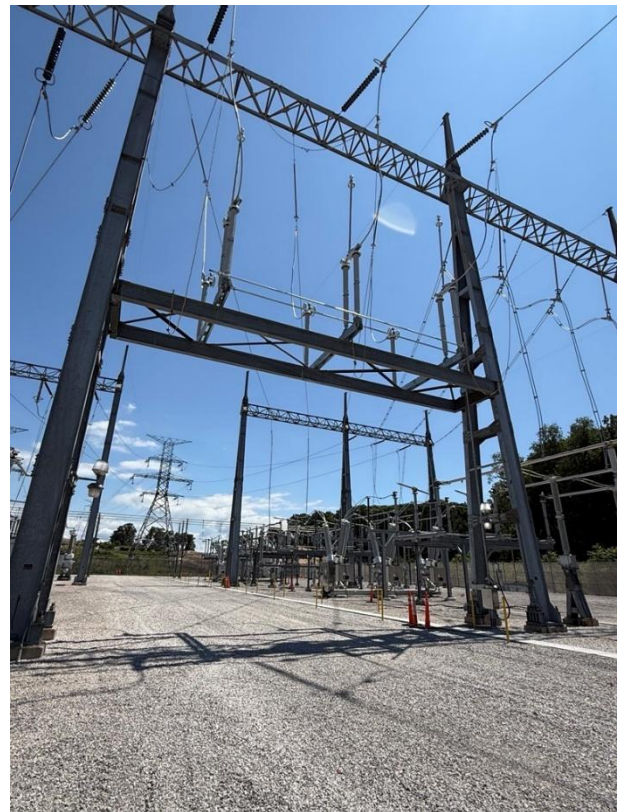
Progress Report on Palisades' March to Startup

COVERT TOWNSHIP, Michigan – Holtec's Palisades Nuclear Power Plant continues to perform the work necessary to return the plant to safe and reliable operation, including fuel-loading-related activities, plant testing and restoration, and preparations for the next stages of startup. This Holtec Highlights issue summarizes the present status.

Fuel Loading Activities

Palisades entered Mode 6 (Refueling) and began loading fuel into the reactor vessel on August 30, 2026. During fuel-loading activities, one fuel assembly tilted from its upright position after it had been placed, and the fuel-handling machine grapple had been disengaged. Plant personnel responded promptly in accordance with established procedures, and the U.S. Nuclear Regulatory Commission (NRC) was notified. Plant personnel evaluated the incident and determined that it did not trigger the safety reporting requirements under NRC regulations. Fuel loading remains paused while Holtec addresses the affected fuel assembly.

Consistent with the plant's nuclear quality assurance program, a root cause evaluation has been initiated to determine the cause of the event and identify any resulting corrective actions. In parallel, Holtec's corporate engineering division has devised and is developing equipment for the fuel retrieval and on-site storage equipment to return the fuel to the spent fuel pool. Palisades is also preparing a License Amendment Request (LAR) for submission to the NRC related to the proposed methodology to retrieve the assembly.



Palisades reconnected to the switchyard

Startup Preparations Continue

Other restart activities that are not dependent on resolution of the fuel-loading matter continue in parallel. Progression to subsequent operating modes remains subject to satisfactory resolution of the affected fuel assembly, completion of required testing and modifications, and applicable NRC approvals. Following completion of fuel loading and reassembly of the reactor vessel, the plant will prepare to transition to Mode 5, or Cold Shutdown, with the reactor shut down and the reactor coolant system maintained at low temperature and pressure.





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Teams are continuing work to establish the plant conditions necessary to support progression through subsequent operating modes, including completing required modifications and testing to verify that plant cooling, electrical, protection, and other systems are ready to perform as designed.

Switchyard Restoration

Another significant milestone was reached on September 11, 2026, when Palisades reconnected to the 345-kV switchyard following extensive restoration work coordinated with ITC, which owns and operates the high-voltage transmission system serving Palisades. The switchyard will ultimately provide the path for electricity generated by Palisades to reach the transmission grid. Final commissioning and testing activities are continuing to return full switchyard functionality to service.

We remain focused on returning Palisades to safe and reliable operation once all restart work is complete and all applicable federal requirements and industry standards are met.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements regarding the Palisades restart, including anticipated fuel-loading-related activities, plant testing and startup activities, progression through subsequent operating modes, and the return of Palisades to commercial operation. Such statements involve risks and uncertainties, many of which are beyond Holtec's control, and speak only as of the date of this release. Holtec undertakes no obligation to update these statements unless required by law and cautions readers not to place undue reliance on them.

About Holtec Nuclear Corporation

Holtec is a U.S.-headquartered, multinational technology company focused on clean energy, with its principal business centered on nuclear power generation and an expanding presence in adjacent clean energy generation solutions and long-duration energy storage. Holtec is also recommissioning the Palisades nuclear power plant in Michigan, which would be the first commercial nuclear reactor in the United States to be repowered after permanent shutdown. A Holtec affiliate is the NRC-authorized operator for the Palisades plant. The Company, separate and distinct of its restart work, also is the owner/developer of the SMR-300 advanced small modular reactor featuring passive safety systems and currently expects the first two units to be deployed at the Company-owned Palisades site in Michigan.

The Company owns over 200 granted patents as of June 30, 2026, supported by a collection of proprietary processes, internally developed software, and proprietary technical reports. The Company operates three large U.S.-based manufacturing facilities for nuclear fabrication and has operations on five continents. The Company has provided products and services to a client base of more than 150 nuclear reactors worldwide. Holtec's technical capabilities include reactor design, reactor operations, engineering, licensing, manufacturing, construction, commissioning, and decommissioning services. As such, Holtec believes that it is well-positioned to help catalyze the growth of the nuclear power industry in the U.S. and around the world. The Company is also expanding its activities in solar energy and long-duration energy storage technologies intended to enhance renewable energy reliability and complement its SMR-300 product line.



For more information, please contact: Patrick O'Brien, Executive Director of Government Affairs and Communications

Phone: (508) 494-4254 | Email: p.obrien@holtec.com