August 14, 2026

NOMAD POWER SOLUTIONS FILES 2026 SECOND QUARTER FORM 10-Q, PROVIDES BUSINESS UPDATE

Among Recent Developments:

-Corporate Name Change-
-Acquisition of Leading AI Energy Infrastructure Equipment/Services Provider-
-Addition to Board of Renowned Energy Sector Executive-
-Key Leadership Appointments at Operating Subsidiary-

BOCA RATON, Fla., Aug. 14, 2026 (GLOBE NEWSWIRE) -- NOMAD Power Solutions, Inc. ("NOMAD" or the "Company") (Nasdaq: NMAD) (formerly LIXTE Biotechnology Holdings), a provider of transportable, utility-grade battery energy storage systems through its wholly owned subsidiary NOMAD Transportable Power Systems, today announced it has filed its Quarterly Report on Form 10-Q for the quarter ended June 30, 2026 with the U.S. Securities and Exchange Commission ("SEC") and provided an update on the Company's recent activities.

The Form 10-Q is available in the Investor Relations section of the Company's website at https://www.nomadpower.com/ and on the SEC's website, www.sec.gov.

The corporate name change to NOMAD Power Solutions, Inc. and acquisition of NOMAD Transportable Power Systems were completed after the close of the second quarter. Accordingly, the Form 10-Q reflects the financial position and operating results of legacy LIXTE Biotechnology Holdings, and does not include the historical operating results of NOMAD Transportable Power Systems.

"During the second quarter, we concentrated on planning the implementation of a transformation of the Company into the high-growth AI energy infrastructure sector, which was announced subsequent to the close of the quarter," said Geordan Pursglove, CEO of NOMAD. "We've changed our corporate name, closed an important acquisition, and further strengthened our board with the addition of an experienced energy industry executive.

"The changes are providing a new and exciting public-markets platform from which we expect to execute a disciplined strategy designed to create long-term shareholder value. Already during the third quarter, our newly acquired operating subsidiary, NOMAD Transportable Power Systems, continued to advance customer deployments, introduced the third generation of its Voyager mobile energy storage series, and strengthened its operating team," Pursglove added.

Recent Highlights

- **Corporate Transformation:** The Company changed its corporate name to NOMAD Power Solutions, Inc. from LIXTE Biotechnology Holdings, trading under the new

Nasdaq symbol NMAD, and entered the AI Energy Infrastructure sector. The Company is exploring strategic alternatives for its clinical stage pharmaceutical and med-tech operations that are focused on advancing cancer treatments.

- **Strategic Addition to Board of Directors:** In connection with this transformation, Stuart D. Porter, Founder, Managing Partner, Chief Executive Officer and Chief Investment Officer of Denham Capital Management LP was appointed to the Company's Board of Directors. Porter has overseen more than $12 billion of invested and committed capital across the energy and energy-transition sectors.

- **Completion of Acquisition:** The Company completed the acquisition of NOMAD Transportable Power Systems, a market leader in deployable, utility-grade battery energy storage systems (BESS) and the first to bring a mobile, utility-grade 1 MW BESS to market.

- **Strengthened Management Team at Operating Subsidiary:** NOMAD Transportable Power Systems appointed Huda Almashhadany as Chief of Product and Vice President of Operations and Brian Dockendorf as Director of Service. The appointments strengthen the operating subsidiary's product development, operating execution and customer support capabilities as it prepares for its next phase of commercial growth.

- **Completed Commercial Battery-system Sale:** Following a successful pilot project, the Company's operating subsidiary sold two commercial battery energy storage systems (BESS) to Kansas utility DSO Electric Cooperative. The systems were deployed to support ongoing seasonal peak-demand management and are expected to provide DSO with meaningful opportunities for cost savings.

- **Introduced Third-generation Voyager Platform:** NOMAD Transportable Power Systems released the third generation of its Voyager energy storage platform, increasing energy capacity by more than 50%, while preserving the platform's transportable design, power output, and rapid deployment capabilities. The increased capacity is designed to provide customers with longer run-time and greater operating flexibility.

- **Inclusion in the Russell Microcap Index®:** In June, NOMAD was included in the Russell Microcap Index® as part of the annual Russell U.S. Indexes reconstitution, representing an important milestone that reflects NOMAD's growth over the past year.

- **Availability for Options Trading:** In July, the Company's common stock was listed on the Cboe Options Exchange. The options are traded under the symbol "NMAD." The launch of options trading on NOMAD's stock represents a meaningful step in the expansion of NOMAD's public markets profile.

About NOMAD Power Solutions, Inc.

NOMAD Power Solutions, Inc., through its wholly owned subsidiary NOMAD Transportable Power Systems, provides transportable, utility-grade battery energy storage systems. The company's mobile battery energy storage system (BESS) platforms deliver rapidly deployable, scalable energy solutions for electric utilities, data centers, commercial and industrial customers, emergency response, renewable energy integration, and grid modernization. By mobilizing energy storage, NOMAD enables customers to deploy power where and when it is needed without waiting for permanent infrastructure.

For more information, please visit https://ir.nomadpower.com/.

Forward-Looking Statement Disclaimer

The foregoing material may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Forward-looking statements include all statements that do not relate solely to historical or current facts, including without limitation statements regarding the Company’s product development and business prospects, and can be identified by the use of words such as “may,” “will,” “expect,” “project,” “estimate,” “anticipate,” “plan,” “believe,” “potential,” “should,” “continue” or the negative versions of those words or other comparable words. Forward-looking statements, including, but not limited to, NOMAD’s ability to scale the organization, are based on information currently available to the Company and its current plans or expectations and are subject to a number of risks and uncertainties that could significantly affect current plans. Should one or more of these risks or uncertainties materialize, or the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, performance, or achievements. Except as required by applicable law, including the securities laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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