November 16, 2026

NOMAD POWER SOLUTIONS FILES THIRD QUARTER 2026 FORM 10-Q AND PROVIDES BUSINESS UPDATE

Recent Business Developments:

-Backlog of More Than $30 Million; Deferred Revenue Up 18% Since Year-End-
-Preparing for First Quarter 2027 Production Ramp-
-Expanded Utility Sales Network to 26 States-
-Strengthened Supply Chain and Manufacturing Readiness-

WATERBURY, Vt., Nov. 16, 2026 (GLOBE NEWSWIRE) -- NOMAD Power Solutions, Inc. ("NOMAD" or the "Company") (Nasdaq: NMAD), a provider of transportable, utility-grade battery energy storage systems through its wholly owned subsidiary NOMAD Transportable Power Systems (NTPS), today announced it has filed its Quarterly Report on Form 10-Q for the quarter ended September 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://ir.nomadpower.com/ and on the SEC's website, www.sec.gov.

Subsequent to quarter-end, the Company announced that Michael Hilmer has been appointed Chairman and Interim Chief Executive Officer. Hilmer is an entrepreneur and capital markets executive who brings more than three decades of leadership experience across technology and energy, including founding and scaling four companies, serving as a director and executive officer of several publicly traded companies, overseeing more than $1.3 billion in equity and debt underwriting, and leading more than a dozen M&A transactions.

"We are building the foundation to scale NOMAD into a leading provider of transportable energy storage solutions," Hilmer said. "Over the past several months, we have strengthened our supply chain, expanded our sales reach, increased manufacturing readiness and achieved important regulatory and certification milestones. With more than $30 million in customer orders and growing engagement across utility and commercial markets, our focus is on execution as we prepare for our planned production ramp-up in the first quarter of 2027. We believe these accomplishments position NOMAD to capitalize on increasing demand for flexible, rapidly deployable energy storage solutions."

*The financial statements in the Form 10-Q include*the Company's wholly owned subsidiary NOMAD Transportable Power Systems *("NTPS"). This is the Company's first quarterly report since the merger with NTPS closed on July 1, 2026. Because NTPS is treated as the acquirer for accounting purposes, the financial statements present NOMAD's consolidated results for all periods shown, including the results of NTPS as a private company before the merger closed. The fourth quarter of 2026 will be the first full quarter under the Company's*

new leadership team.

Recent Highlights

- **Executive Leadership Transition:** The Company appointed Hilmer Chairman and Interim CEO, succeeding Geordan Pursglove, who stepped down as Chairman, CEO and board director. The transition is designed to support NOMAD's next phase of commercial growth and operational scaling. The Company also announced that John Travaglini was appointed CEO of NTPS and that Hilmer was appointed a director of NTPS.

- **Positioned for First Quarter 2027 Production Ramp Up:** NOMAD continued strengthening its supply chain in preparation for a planned first-quarter 2027 production ramp-up, including qualifying multiple battery cell suppliers and advancing procurement activities for key system components.

- **Backlog Exceeds $30 Million; Deferred Revenue Growing:** NOMAD's backlog of customer orders exceeds $30 million, as previously announced. Deferred revenue, which represents payments already received from customers for systems not yet delivered, increased to $9.6 million at September 30, 2026, up 18% from $8.2 million at December 31, 2025 and up 9% from $8.8 million at June 30, 2026. As announced on October 15, 2026, these orders are supported by non-refundable customer deposits totaling approximately $14 million. These customer payments and the remaining backlog are expected to be recognized as revenue as systems are deployed, with deliveries anticipated to increase in connection with the Company's planned first-quarter 2027 production ramp.

- **Expanded Utility Sales Network Drives Customer Engagement:** NOMAD expanded its utility-focused sales organization through additional representative agreements, increasing coverage to 26 states. The Company's commercial network now includes 43 sales representatives focused on utilities, municipalities and large commercial and industrial customers across key North American markets. The Company reported a 150% sequential increase in utility requests for proposals during the third quarter.

- **Nationwide Demonstration Tour Expands Market Awareness:** NOMAD launched a nationwide demonstration tour designed to showcase the capabilities of its Voyager transportable energy storage platform directly to utilities, municipalities, data center operators and commercial customers. The tour supports customer education efforts, drives engagement with prospective utility and commercial customers, and broadens awareness of the Company's deployable power solutions.

- **Canadian Strategic Partnership:** As announced on September 25, 2026, NOMAD appointed Global Environmental Liquid Ltd. ("GEL") as its sales partner in Canada. GEL brings established relationships across Canada's mining, utility and industrial sectors, particularly in remote and northern communities, which represent underserved and attractive markets for deployable power and energy storage solutions.

- **DOE Authorization Advances Vermont Energy Storage Project:** The U.S. Department of Energy authorized the Company's Vermont long-duration energy

storage project to advance into Phase 3. The milestone enables continued development activities and underscores the company's ability to execute on complex energy storage projects.

- **Key BESS Certification Achieved:** NOMAD achieved UL 9540 certification for its 1 MW transportable battery energy storage system, an important certification that supports broader customer adoption and reinforces the Company's commitment to safety, reliability and regulatory compliance.

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, achieve its planned production ramp up in the first quarter of 2027, convert customer orders into delivered units and recognized revenue, secure battery cells and other key components on acceptable terms, obtain financing on acceptable terms, and maintain its Nasdaq listing, 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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