

NOMAD POWER SOLUTIONS FILES EXPANDED BUSINESS AND FINANCIAL DISCLOSURE FOLLOWING COMPLETION OF MERGER

Filing highlights commercial deployments, strengthened capital position and growing opportunity for rapidly deployable power infrastructure

BOCA RATON, Fla, Sept. 17, 2026 (GLOBE NEWSWIRE) -- NOMAD Power Solutions (Nasdaq: NMAD) ("NOMAD" or the "Company") (formerly LIXTE Biotechnology Holdings), an energy infrastructure company focused on rapidly deployable power generation and energy storage solutions, today announced that it has filed an amended Current Report on Form 8-K with the U.S. Securities and Exchange Commission providing expanded business and financial information following the completion of its merger with NOMAD Transportable Power Systems, Inc. in July 2026.

The filing includes a detailed description of NOMAD's business, market opportunity, commercial deployments, audited historical financial statements of NOMAD Transportable Power Systems through the years ended December 31, 2025 and December 31, 2024, financial statements of NOMAD Transportable Power Systems as of June 30, 2026, pro forma combined condensed financial statements of NOMAD Power Solutions, and additional information regarding the Company's operations and strategic growth initiatives.

"With the merger completed and additional capital in place, we believe NOMAD is well-positioned to expand commercial deployment of our transportable power platform," said Geordan Pursglove, Chief Executive Officer of NOMAD Power Solutions. "Access to power has become an increasingly critical constraint for utilities, data centers, industrial facilities, and other large power users. We believe NOMAD's ability to deliver utility-scale power rapidly and without waiting years for permanent grid infrastructure positions us to address an increasingly important need across the power market."

Financial Highlights

- Following the July 2026 merger, NOMAD Transportable Power Systems received \$16.5 million in cash, a portion of which was used to repay outstanding bank debt and other legacy financing obligations.
- Revenue increased to \$9.4 million in 2025, up from \$2.3 million in 2024 as NOMAD expanded commercial activity and product deliveries.
- Deferred revenue totaled \$8.2 million as of December 31, 2025, providing visibility into future revenue recognition as contractual performance obligations are completed.
- The company reported a \$9.5 million U.S. Department of Energy award supporting energy storage systems in rural Vermont.

Capital to Support the Next Stage of Growth

Pursglove continued: “The merger represented much more than a public listing for NOMAD. It provided capital to address legacy obligations and established a stronger foundation from which to pursue the significant growth opportunities we see across the power infrastructure market. We are particularly excited about applications where speed to power is becoming mission-critical, including AI and data-center infrastructure.”

A Rapidly Deployable Platform for an Increasingly Constrained Power Grid

NOMAD’s Voyager platform consists of containerized, transportable power and energy-storage systems designed to be delivered to a customer location, connected, and placed into operation in under one hour. The systems are designed to operate without the need for new permanent grid infrastructure and can be relocated across sites, applications, and geographic locations as power requirements change.

NOMAD is targeting applications such as utility grid resilience, peak shaving, backup and supplemental power for artificial intelligence and data-center facilities, renewable-energy integration, electric-vehicle charging, as well as for mining and other remote or off-grid operations. The Company’s commercial model includes equipment sales, third-party leasing, Energy-as-a-Service arrangements, OEM relationships with rental companies, and network operations center services.

The Company believes demand for rapidly deployable power solutions is increasing as electricity demand grows and the timelines for connecting new generation and storage capacity to the grid lengthen. According to third-party data cited in the filing, approximately 2.3 terawatts of generation and storage capacity are awaiting grid interconnection, while median interconnection timelines have increased to five to seven years, creating a need for immediate solutions.

Commercial Validation and Utility Deployments

NOMAD systems have been deployed and operated on live utility grids in the United States. The Company has reported that certain pilot deployments have since resulted in equipment purchases and multi-unit orders.

Among the deployments described in the filing, a peak-shaving installation for DSO Electric Cooperative has generated more than \$150,000 in reported seasonal savings and has transitioned from a pilot program to an outright equipment purchase. Another NOMAD system supported customer operations during a six-hour planned utility outage in Vermont, demonstrating the platform’s ability to provide utility-grade power during service interruptions.

NOMAD’s customer, partner, and program relationships also include a California investor-owned utility, the U.S. Department of Energy, the Electric Power Research Institute, Missanabie Cree First Nation, Today’s Power, and SparkCharge. As previously mentioned, NOMAD was also awarded a \$9.5 million U.S. Department of Energy grant to support the deployment of long-duration energy storage across five Justice40 communities in rural Vermont.

About NOMAD Power Solutions, Inc.

NOMAD Power Solutions, Inc. is an energy infrastructure equipment and services company focused on the design, manufacture and deployment of transportable, utility-grade power and energy-storage systems. Through its NOMAD Transportable Power Systems subsidiary, the Company markets its systems under the Voyager platform. NOMAD's systems are engineered to provide rapidly deployable, relocatable power capacity for utility, commercial, industrial and other applications where grid capacity is unavailable, constrained or uneconomical.

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

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical fact, including statements regarding NOMAD's beliefs, expectations, plans, and intentions relating to the potential benefits, applications, utilization, market opportunity, and future development of its transportable battery energy storage systems, the anticipated timing, funding, and outcome of activities under DOE award DE-OE0000952, the company's ability to access remaining amounts under that cooperative agreement, and Green Mountain Power's continued use and evaluation of NOMAD's technology, are forward-looking statements. These statements are often identified by words such as "believe," "expect," "anticipate," "intend," "estimate," "may," "will," "plan," "potential," and similar expressions. Forward-looking statements are subject to risks and uncertainties, many of which are beyond NOMAD's control, that could cause actual results to differ materially from those expressed or implied, including risks related to the timing, amount, and outcome of future DOE milestone, performance, and funding decisions, including that not all remaining funds under the cooperative agreement are guaranteed to be disbursed; NOMAD's ability to perform under the DOE award; market acceptance and adoption of transportable energy storage technology; customer purchasing and deployment decisions; competition; supply chain and manufacturing execution; and other risks described in NOMAD Power Solutions' filings with the U.S. Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. You should not place undue reliance on forward-looking statements, which speak only as of the date of this release. NOMAD Power Solutions undertakes no obligation to update or revise any forward-looking statements, except as required by applicable law.

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