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Lightbridge and Studsvik Partner on Next-Generation Fuel Product Software

RESTON, Va., May 13, 2026 (GLOBE NEWSWIRE) -- Lightbridge Corporation (“Lightbridge” or the “Company”) (Nasdaq: LTBR), an advanced nuclear fuel technology company, and Studsvik Scandpower, Inc. have entered into a partnership to develop an extension of the Studsvik CMS5 Core Management Suite to model the new Lightbridge Fuel™ design. Together, Lightbridge and Studsvik will provide the commercial nuclear sector with a software package for light water reactors (LWRs) that is fully supported by the state-of-the-art Studsvik software already adopted by customers around the world.

Lightbridge is developing a next-generation nuclear fuel design, Lightbridge Fuel, to improve the economics, safety, and proliferation resistance of existing and new reactors. The design includes metallic fuel rods that will be more economical and safer than traditional fuel.

“As we advance our efforts to license Lightbridge Fuel for use in commercial nuclear power plants, we are pleased to leverage Studsvik’s CMS5 software to help drive these initiatives forward,” said Seth Grae, President and CEO of Lightbridge.

“We are pleased to partner with Lightbridge as they take this important step in advancing the licensing of their next-generation fuel product,” said Art Wharton, President of the Studsvik Scandpower Group. “Studsvik Scandpower remains committed to continuously enhancing our software capabilities to support the nuclear industry’s growth and the development of innovative fuel technologies.”

This partnership further strengthens Lightbridge and Studsvik’s position in the global nuclear industry.

About Studsvik

Studsvik provides a range of advanced technical services to the global nuclear power industry. Our core areas of expertise include fuel and materials technology, software for core monitoring and fuel optimisation, decommissioning and radiation protection services, as well as technical solutions for the handling, conditioning, and volume reduction of radioactive waste. The company has over 75 years of experience in nuclear technology and services in radiological environments. Studsvik employs approximately 540 people across 7 countries and is listed on the Nasdaq Stockholm.

About Lightbridge Corporation

Lightbridge Corporation (NASDAQ: LTBR) is focused on developing advanced nuclear fuel technology essential to delivering abundant, zero-emission, clean energy and providing energy security to the world. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for existing light-water and pressurized heavy-water reactors, significantly enhancing reactor safety, economics, and proliferation resistance. The

Company is also developing Lightbridge Fuel for new small modular reactors to deliver the same benefits, plus load-following with renewables, on a zero-carbon electric grid.

Lightbridge has entered into two long-term framework agreements with Battelle Energy Alliance, LLC, the United States Department of Energy's operating contractor for Idaho National Laboratory, the United States' lead nuclear energy research and development laboratory. DOE's Gateway for Accelerated Innovation in Nuclear program has twice awarded Lightbridge to support the development of Lightbridge Fuel over the past several years. An extensive worldwide patent portfolio backs Lightbridge's innovative fuel technology. Lightbridge is included in the Russell 2000® and Russell 3000® Indexes. For more information, please visit www.ltbridge.com.

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Forward Looking Statements

With the exception of historical matters, the matters discussed herein are forward-looking statements. These statements are based on current expectations on the date of this news release and involve a number of risks and uncertainties that may cause actual results to differ significantly from such estimates. The risks include, but are not limited to: Lightbridge's ability to commercialize its nuclear fuel technology, including risks related to the design and testing of nuclear fuel incorporating its technology and the degree of market adoption of Lightbridge's product and service offerings; dependence on strategic partners; any adverse changes to Lightbridge's agreements or relationship with the U.S. government and its national laboratories; Lightbridge's ability to fund its future operations, including general corporate overhead and outside research and development expenses, and continue as a going concern; the future market and demand for Lightbridge's fuel for nuclear reactors and its ability to attract customers; Lightbridge's ability to manage the business effectively in a rapidly evolving market; Lightbridge's ability to employ and retain qualified employees and consultants that have experience in the nuclear industry; competition and competitive factors in the markets in which Lightbridge competes, including from accident-tolerant fuels; access to and availability of nuclear test reactors and the risks associated with unexpected changes in Lightbridge's nuclear fuel development timeline; access to and availability of adequate resources and manufacturing capabilities at national laboratories that affect our nuclear fuel development timeline and project costs; Lightbridge's ability to deploy and operate a dedicated nuclear fuel fabrication facility; the increased costs associated with metallization of Lightbridge's nuclear fuel; uncertainties related to conducting business in foreign countries; public perception of nuclear energy generally; changes in laws, rules, and regulations governing Lightbridge's business; changes in the political environment; development and utilization of, and challenges to, Lightbridge's intellectual property domestically and abroad; the volatility of the trading price of Lightbridge's securities and the potential for purchasers of its securities to incur substantial losses; and other factors described in Lightbridge's filings with the Securities and Exchange Commission (the "SEC"). Lightbridge does not assume any obligation to update or revise any such forward-looking statements, whether as a result

of new developments or otherwise, except as required by law. Readers are cautioned not to put undue reliance on forward-looking statements.

A further description of risks and uncertainties can be found in Lightbridge's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and in its other filings with the SEC, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Statements," all of which are available at <http://www.sec.gov> and www.ltbridge.com.

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Source: Lightbridge Corporation