Terrestrial Energy Inc. Begins Trading on the Nasdaq Stock Market

October 29, 2025

Terrestrial Energy begins trading today under the new ticker symbol “IMSR” after completing its business combination with HCM II Acquisition Corp.

Terrestrial Energy received in excess of $292 million of gross transaction proceeds, before expenses, to support its business plan and accelerate technology commercialization

Terrestrial Energy’s Integral Molten Salt Reactor (IMSR) nuclear plants are designed to supply low-cost high-temperature, clean, firm and flexible heat and electricity, delivering sector-leading economics and time-to-market at fleet scale

CHARLOTTE, N.C., Oct. 29, 2025 (GLOBE NEWSWIRE) -- Terrestrial Energy Inc. (Nasdaq: IMSR) (“Terrestrial Energy” or the “Company”), a developer of small modular nuclear plants using advanced reactor technology, announced that it will begin trading on the Nasdaq Stock Market LLC (“Nasdaq”) under the new ticker symbol “IMSR” at market open today, following the completion of its business combination with HCM II Acquisition Corp. (“HCM II”) (the “transaction”) on October 28, 2025.

As a result of the business combination, Terrestrial Energy has received in excess of $292 million in gross proceeds before expenses, including $50 million from a common stock PIPE from new non-affiliated fundamental institutional investors, and approximately $242 million of cash from HCM II’s trust account before expenses, reflecting redemptions of less than 1% of HCM II shares.

Simon Irish, CEO of Terrestrial Energy, commented, "Our Nasdaq listing is more than a milestone, it's public market validation of the urgent need today for transformative nuclear energy supply capable for meeting rapidly growing and changing energy demand. This requires new technology and design approaches to nuclear energy supply. Our 390 MW small and modular nuclear plant uses our IMSR technology, a Generation IV nuclear technology, to deliver with high capital efficiency, low-cost industrial heat and electric power, and it does so reliably, cleanly and with standard nuclear fuel. These are energy solutions the world desperately needs to meet the enormous energy demands from secular industrial innovation cycles happening today in other sectors.

Terrestrial Energy’s long established design process is now deeply informed by multiple regulatory engagements, supplier capabilities, leading national laboratory and industrial strategic partnerships, and industrial energy consumers. This provides a transparent pathway to deliver IMSR plants at fleet scale. With this public capital validation, this transaction accelerates our plans to deliver clean, affordable and reliable nuclear energy beyond traditional electric power markets, serving critical applications from data centers to industrial processes. This is just the beginning of our story to deploy our IMSR plants at scale in the global energy system."

Terrestrial Energy is a developer of proprietary Generation IV Integral Molten Salt Reactor (IMSR) nuclear plants which capture the transformative operating benefits of molten salt reactor technology in a small modular plant design, representing true innovation in capital efficiency, affordability, and versatility of nuclear energy supply. The company’s IMSR plant design, consisting of two operating IMSRs, has an 822 MWth / 390 MWe capacity. The Company’s access to Standard-Assay Low Enriched Uranium (SALEU) fuel enriched to contain less than 5% of uranium-235, track record of regulatory engagements, participation in the U.S. Department of Energy (DOE) Office of Nuclear Energy’s Advanced Reactor and Fuel Line Pilot programs, and extensive commercial partnerships, position it to capitalize on the soaring demand for low-cost, clean, firm, high-temperature industrial heat and/or electricity.

Terrestrial Energy’s key partnerships include Texas A&M University, the U.S. DOE, Westinghouse, Ameresco, Energy Solutions, Siemens, the U.S. Department of Energy, and multiple U.S. national labs including, Idaho National Laboratory, Oak Ridge National Laboratory, Argonne National Laboratory, among others.

About Terrestrial Energy

Terrestrial Energy is a developer of Generation IV nuclear plants that use its proprietary Integral Molten Salt Reactor (IMSR). The IMSR captures the transformative operating benefits of molten salt reactor technology in a plant design that represents true innovation in capital efficiency, cost reduction, versatility and functionality of nuclear energy supply. IMSR plants are designed to be small and modular for distributed supply of low-cost, reliable, dispatchable, clean, high-temperature industrial heat and electricity, and to be customized for dual-use energy role relevant to many industrial applications, such as petrochemical and chemical synthesis, and data center operation. In so doing, IMSR plants extend the application of nuclear energy far beyond electric power markets. Their deployment will support the rapid global decarbonization of the primary energy system across a broad spectrum and increase its sustainability. Terrestrial Energy uses an innovative plant design together with proven and demonstrated molten salt reactor technology and standard nuclear fuel for a nuclear plant with a unique set of operating

characteristics and compelling transformative commercial potential. Terrestrial Energy is engaged with regulators, suppliers, industrial partners and energy end-users to build, license and commission the first IMSR plants in the early 2030s.

Important Information for Shareholders

The statements contained in this press release that are not purely historical are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding our expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting the Company will be those that we have anticipated. These forward-looking statements speak only as of the date this press release is actually delivered and involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against the Company or others following the announcement of the Business Combination; (2) the risk that the Business Combination disrupts current plans and operations of the Company as a result of the announcement and consummation of the Business Combination; (3) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (4) changes in applicable laws or regulations; (5) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (6) changes in domestic and foreign business, market, financial, political conditions, and in applicable laws and regulations; (7) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (8) the ability of the Company to build or maintain relationships with customers and suppliers and retain its management and key employees; and (9) other risk factors described herein as well as the risk factors and uncertainties described in documents filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”), the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” and similar sections in its filings with the SEC, including the Registration Statement relating to the Business Combination filed by the Company, and any periodic Exchange Act reports filed with the SEC such as its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. The recipient of this press release should carefully consider the foregoing risk factors and the other risks and uncertainties which will be more fully described in the documents filed by the Company from time to time with the SEC. If any of these risks materialize or the underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In addition, there may be additional risks that the Company presently know, or that it currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this communication should be regarded as a representation or warranty, either express or implied, by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made.

In addition, the information contained in this press release is provided as of the date hereof and may change, and the Company and its representatives and affiliates specifically disclaim any obligation to, and do not intend to, update or revise any forward-looking statements, whether as a result of new information, inaccuracies, future events or otherwise, except as may be required under applicable securities laws. Information contained on our website is not a part of or incorporated into this press release.

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