Current report in compliance with Law 24/2017 regarding issuers of financial instruments and market operations and Regulation FSA no. 5/2018

Reporting date: 4.11.2021
Name of the issuing entity: Societatea Nationala NUCLEARELECTRICA S.A.
Registered office: 65 Polona St., district 1, Bucharest
Phone/fax number: 021-203.82.00 / 021 – 316.94.00
Sole Registration Code with the Trade Register Office: 10874881
Registration number in the Trade Register: J40/7403/1998
Subscribed and paid-up share capital: 3.016.438.940Lei
***Regulated market on which the issued securities are traded*: Bucharest Stock Exchange**

To: Bucharest Stock Exchange
Financial Supervisory Authority

Important event to be reported: NuScale and Nuclearelectrica reach agreement to initiate the development of the first small modular reactor in Europe

SN Nuclearelectrica SA ("SNN") informs its shareholders and investors that, at the United Nations Conference on Climate Change (COP26), U.S. Secretary of Energy Jennifer M. Granholm, U.S. Department of Energy, and Romania's Minister of Energy, Virgil Popescu, highlighted that earlier today NuScale Power and Romania's S.N. Nuclearelectrica S.A., signed a teaming agreement to advance the deployment of NuScale's innovative small modular reactor (SMR) technology. Following the partnership, Romania has the potential to accommodate the first deployment of SMRs in Europe and to become a catalyst for SMRs in the region, as well as a base for supporting operatorship of this new technology in other countries.

"*The United States views nuclear energy as a pivotal technology in the global effort to lower emissions, expand economic opportunity, and ultimately combat climate change,*" said **Secretary Granholm**. *"We have been supporting the development of SMRs for decades, and it is extremely gratifying to celebrate this important milestone for Romania to help them achieve their climate goals."*

The teaming agreement between NuScale Power, whose SMR is the first and only small modular reactor to receive design approval from the U.S. Nuclear Regulatory Commission, and Nuclearelectrica, a Romanian nuclear energy producer, comes at a pivotal time as senior government policymakers from around the world discuss the urgency of accelerating the clean energy transition. Discussion at the signing ceremony echoed this call to action and reinforced how NuScale's SMRs can support international climate goals, help mitigate the worst impacts of climate change, and strengthen global prosperity.

Under the teaming agreement, NuScale will help Nuclearelectrica evaluate its technology, and

together, the organizations will take steps toward deploying a first NuScale 6-module, 462 MWe, power plant in Romania as early as 2027/2028. The NuScale 6-module power plant is estimated to generate 193 permanent power plant jobs, 1,500 construction jobs, 2,300 manufacturing jobs and help Romania avoid 4M tons of CO2 emissions per year.

"*Based on the Integrated National Plan in the field of Energy and Climate Change (PNIESC), Romania plans to reduce CO2 emissions by 55% until 2030 and its import dependency from 20,8% today to 17,8% in 2030. Nuclear energy has an essential role in achieving these decarbonization targets and ensuring the energy transition to a carbon-free economy, currently contributing 33% in total CO2-free energy production. After the implementation of strategic investment projects, this contribution will increase exponentially, while also ensuring energy security for Romania and the region. Building and operating small modular reactors will have proven environmental benefits of clean, emissions-free energy, bringing direct socio-economic benefits to the community it serves and generating continued prosperity for the regional industry and economy. We aim to develop the first SMR this decade in order to meet our critical energy demand and green targets securing a quality future for the generations to come. Decarbonation with nuclear is possible! I salute and support the signing of the teaming between the two companies, based on the long history of our two countries. The bilateral relations between Romania and the USA in the nuclear field started in the 1980s and since then they bring numerous benefits, most importantly economic stability and energy security. I thank our American partners and Secretary Granholm for supporting and endorsing the nuclear programs*", said Virgil Popescu, Minister of Energy, Romania.

"*As Romania aims to diversify its energy portfolio and meet climate goals, NuScale's advanced technology presents the perfect safe, economic and scalable solution*" said John Hopkins, NuScale Power Chairman and Chief Executive Officer. "*While world leaders emphasize how critical this moment is in addressing climate change, NuScale's SMR technology not only represents a pathway to meet Romania's climate commitments, but also is a means to bolster local economic growth. NuScale is excited to work with Nuclearelectrica and to showcase the many benefits our technology will bring.*"

"*Nuclearelectrica is proud to be at the lead, valuing its experience operating at excellent standards and one of the highest performing nuclear plants in the world, into developing the first SMRs in Europe, an energy source that is 100% carbon free and which will reduce environmental footprints and put us on a path toward a zero-emission world. And at the same time, will form a new generation of engineers, which will benefit from the 25 years of experience Nuclearelectrica has and the groundbreaking innovation of NuScale's SMR technology. What exciting times to contribute to the future of energy, to build a clean legacy for the generations to come*," Cosmin Ghita, Chief Executive Officer, Nuclearelectrica.

Specifically, the teaming agreement outlines the next significant milestones for Nuclearelectrica and NuScale to develop safe, affordable zero-carbon baseload power technology with a focus on retired coal plant sites. It will support the Government of Romania's National Recovery and Resilience Plan to phase out 4.59 GWe of coal fired energy production by 2032. By repurposing coal plants, Nuclearelectrica and NuScale can help communities and plant workers participate in the transition to decarbonized energy, while also continuing to provide local economic benefits. This teaming agreement serves as a catalyst for deployments in other Three Seas Initiative countries seeking to decarbonize.

This agreement follows a memorandum of understanding (MOU) signed between

Nuclearelectrica and NuScale in 2019 to evaluate the development, licensing and construction of a NuScale SMR in Romania. The new teaming agreement advances the commitment to facilitate the deployment of a NuScale SMR in Romania.

In August 2020, NuScale made history as the first and only SMR to receive design approval from the U.S. Nuclear Regulatory Commission– a crucial step towards the construction and deployment of this SMR technology. The company maintains strong program momentum toward commercialization of its SMR technology, including supply chain development, standard plant design, planning of plant delivery activities, and startup and commissioning plans.

About NuScale Power
NuScale Power has developed a new modular light water reactor nuclear power plant to supply energy for electrical generation, district heating, desalination, hydrogen production and other process heat applications. This groundbreaking small modular reactor (SMR) design features a fully factory-fabricated NuScale Power Module™ capable of generating 77 MW of electricity using a safer, smaller, and scalable version of pressurized water reactor technology. NuScale's scalable design—power plants that can house up to four, six, or twelve individual power modules—offers the benefits of carbon-free energy and reduces the financial commitments associated with gigawatt-sized nuclear facilities. The majority investor in NuScale is Fluor Corporation, a global engineering, procurement, and construction company with a 70-year history in commercial nuclear power.

NuScale is headquartered in Portland, OR and has offices in Corvallis, OR; Rockville, MD; Charlotte, NC; Richland, WA; and London, UK. Follow us on Twitter: **@NuScale_Power**, Facebook: **NuScale Power, LLC**, LinkedIn: **NuScale-Power**, and Instagram: **nuscale_power**. Visit NuScale Power's **website**.

About Nuclearelectrica
The National Company "Nuclearelectrica" S.A. is the national Romanian company producing electricity, heat and nuclear fuel, which operates under the authority of the Romanian Ministry of Energy, the state holding 82.49% of shares and other shareholders, 17.50%, after the listing of the company on the stock exchange in 2013.

Cernavoda NPP Branch operates two CANDU nuclear units, which are two of the most performant units among more than 400 nuclear power plants in the world, a nuclear fuel factory and is in the process of achieving an integrated fuel cycle by acquiring an uranium concentrate processing line to support the company's long-term investment projects.

Nuclearelectrica has a major role at the national level, contributing over 18% of nuclear energy in total energy production and 33% in total CO2-free energy production in Romania.
www.nuclearelectrica.ro

Cosmin Ghita
Chief Executive Officer