



NUCLEARELECTRICA

**Current report in accordance with ASF Regulation no. 5/2018 regarding issuers of financial instruments and market operations**

**Report date: 03.02.2022**

**Name of the issuing entity: Societatea Nationala NUCLEARELECTRICA S.A.**

**Registered office: 65, Polona street, District 1, Bucharest**

**Phone/fax number: 021-203.82.00 / 021 – 316.94.00**

**Sole Registration Code with the Trade Register Office: 10874881**

**Order number: J40/7403/1998**

**Subscribed and paid share capital: RON 3.016.438.940**

**Regulated market on which the issued securities are traded: Bucharest Stock Exchange**

**To: Bucharest Stock Exchange  
Financial Supervisory Authority**

**Important event to be reported: Adoption by the European Commission of the Complimentary Delegated Act by means of which nuclear energy and natural gas are included in the EU Taxonomy**

**SN Nuclearelectrica SA welcomes the European Commission's decision to adopt the Complementary Delegated Act, thus including nuclear energy and natural gas in the scope of the EU Taxonomy on Sustainable Financing. The document thus confirms the significant role of these two energy sources in ensuring the energy security of states and in achieving decarbonization targets.**

Thus, through the Delegated Act, the major investment projects in the nuclear field, such as the refurbishment of nuclear units, the construction of new capacities and the development of innovative technologies, are considered sustainable to contribute to the energy transition of the Member States.

It also recognizes the right of each EU state to choose its own national energy mix, based on existing resources, expertise and capabilities. EU taxonomy aims to direct private investment to the sources needed to accelerate the energy transition and achieve climate neutrality.

*"The inclusion of nuclear energy in the scope of the EU Taxation on Sustainable Financing is an important step for the development of the European nuclear industry and the recognition of the*

**Societatea Nationala NUCLEARELECTRICA S.A.**

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Paid and subscribed capital: 3.016.438.940 lei.

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*significant role that nuclear plays in a balanced, diversified, sustainable and stable energy mix. The current European nuclear reactor fleet, as well as the expansion of existing capabilities, is a necessity to ensure the security of the energy supply. The inclusion of nuclear energy in the EU Taxonomy to enable states to develop nuclear projects in a timely manner will help us reach our climate targets faster and contribute to a cleaner energy future. " - Cosmin Ghita, CEO of Nuclearelectrica.*

Globally, according to data published in the McKinsey analysis, \$ 275 trillion, or about \$ 9.2 trillion/year, represents funds for physical assets in the transition period until 2050<sup>1</sup>. Without investments in the nuclear industry, the cost of transition to a sustainable economy increases by \$ 1.6 trillion, according to the report of the International Energy Agency (IEA)<sup>2</sup>.

SN Nuclearelectrica SA has ongoing strategic investment projects worth an estimated 9 billion Euros, including: Refurbishment of Unit 1, Project of Units 3 and 4, development of small modular reactors in cooperation with NuScale, but also support projects for current operation, such as the Tritium Removal Facility. SNN's investment projects will contribute with clean energy to Romania's energy stability, socio-economic development, development of the nuclear industry and training of a new generation of specialists.

According to the 2020 report on electricity costs, issued by the International Energy Agency (IAE)<sup>3</sup> in collaboration with the Nuclear Energy Agency (OECD-NEA) in 2020, the refurbishment has the lowest cost of electricity of all energy sources - on average 32 USD/MWh (compared to 50 USD/MWh for wind energy; 56 USD/MWh for solar panels; 91 USD/MWh for coal-fired power plants.). The cost of energy generated by large new nuclear capacities is \$ 69/MWh, while the cost of energy generated by NuScale Small Modular Reactors (SMR) is \$ 64/MWh, based on the cost of the US labor force.

The implementation of the investment projects of SN Nuclearelectrica SA will provide, after 2031, approximately 33% of the necessary consumption and estimated 66% of energy without CO2 emissions at national level, as well as the avoidance of the release into the atmosphere of approximately 24 million tons of CO2 annually.

## **About Nuclearelectrica**

Compania Națională „Nuclearelectrica” SA is the Romanian national company producing electricity, heat and nuclear fuel that operates under the authority of the Romanian Ministry of Energy, the state holding 82.49% of shares and other shareholders, 17.50%, after listing the company in 2013.

Nuclearelectrica owns: Cernavoda NPP Subsidiary, which operates two CANDU nuclear units, which are two of the best performing units of more than 400 nuclear power plants in the world; The FCN Pitesti subsidiary - the nuclear fuel plant, which is in the process of completing an integrated fuel cycle by purchasing a uranium concentrate processing line, to support the company's long-term investment projects.

Nuclearelectrica has a major role at the national level, contributing approx. 18-20% nuclear energy to the total energy production and 33% to the total CO2-free energy production in Romania.

[www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)

1. <https://www.mckinsey.com/business-functions/sustainability/our-insights/the-economic-transformation-what-would-change-in-the-net-zero-transition>
2. <https://www.iea.org/reports/nuclear-power-in-a-clean-energy-system>
3. <https://www.iea.org/reports/projected-costs-of-generating-electricity-2020>

**Cosmin Ghita**  
**CEO**