



NUCLEARELECTRICA

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

Report date: 14.02.2022

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: The working visit of the Romanian Government delegation to the Cernavoda Nuclear Power Plant

SN Nuclearelectrica SA had the honor to host the working visit of the Romanian Government delegation to the Cernavoda Nuclear Power Plant, on February 14, 2022.

The delegation was composed of: Mr. Nicolae Ciucă, Prime Minister of the Romanian Government, Mr. Virgil Popescu, Minister of Energy, Mr. Cosmin Ștefan Marinescu, Presidential Adviser, Mr. Mircea Abrudean, Head of the Chancellery of the Prime Minister, Mr. Bogdan Chirițoiu, President of the Competition Council, Mr. Dan Cărbunaru, Secretary of State, Government Spokesperson, Mr. George Agafiței, State Councilor, Mr. Attila Gyorgy, State Secretary, Ministry of Finance, Mrs. Mihaela Ene, General Manager, Ministry of Finance, Mrs. Ruxandra Noiahu, Presidential Administration Adviser.

The purpose of the visit was to discuss about the role of nuclear energy in Romania's energy strategy and how the development of the Romanian nuclear program, through Nuclearelectrica's investment projects, will contribute to the energy security and the energy transition to a clean economy.

"Given the taxonomy recently approved by the European Commission, which has accepted nuclear energy as a transition energy, the Government supports the operationalization of Units 3 and 4 and the refurbishment of Unit 1. We also support the acceleration of the projects for the implementation of small modular nuclear reactors SMR. These projects will contribute to Romania's energy independence, in accordance with the European vision of protecting the environment and reducing carbon dioxide emissions" said Prime Minister Nicolae-Ionel Ciuca.

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

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Paid and subscribed capital: 3.016.438.940 lei.

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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, without CO2 emissions, to Romania's energy stability, to the local and national socio-economic development, to the development of the nuclear industry and to the training of a new generation of specialists.

"Nuclearelectrica's investment projects contribute to both the energy security and the decarbonization process, being a clean source of energy, in accordance with the European Commission's measures related to "Fit for 55 "and the new Complementary Delegate Act which included nuclear energy in the EU Taxonomy on Sustainable Financing. 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 with zero CO2 emissions at national level, as well as the avoidance of release into the atmosphere of approximately 24 million tons of CO2 annually. We are proud to generate clean energy at standards of excellence, for over 25 years, and to contribute to a sustainable future for tomorrow's generation "- Cosmin Ghita, General Manager of Nuclearelectrica

Globally, according to data published in the McKinsey analysis, \$ 275 trillion or about \$ 9.2 trillion / year, represent funds needed for physical assets in the transition period to 2050¹. With no 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)³.

According to the report on electricity costs, issued by the International Energy Agency (IAE)² in collaboration with the Nuclear Energy Agency (OECD-NEA) in 2020, the refurbishment provides the lowest cost of electricity of all energy sources - in 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 new large nuclear capabilities is \$ 69 / MWh, while the cost of energy generated by NuScale Small Modular Reactors (SMR) is \$ 64 / MWh, at the cost of the US labour force.

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.Despre Nuclearelectrica

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/projected-costs-of-generating-electricity-2020>
3. <https://www.iea.org/reports/nuclear-power-in-a-clean-energy-system>

Cosmin Ghita
Chief Executive Officer