



NUCLEARELECTRICA

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

**Report date: 27.09.2022**

**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: Nuclearelectrica SA and Nova Power & Gas SRL launch RoPower Nuclear SA, the project company for the development of small modular reactors in Romania**

Nuclearelectrica SA and Nova Power & Gas SRL launch RoPower Nuclear SA, the project company for the development of small modular reactors in Romania, on the site of the former coal-fired power plant in Doicesti, Dambovita County.

Jose W. Fernandez, US Under Secretary for Economic Growth, Energy and Environment, US Department of State and Romanian Minister of Energy Virgil Popescu observed the signing ceremony of the Shareholders Declaration, at the Ministry of Energy, in Romania.

*“I salute and support the new steps for deploying in Romania the first SMR power plant in Europe, achieved now by the launch of the project company RoPower Nuclear and the signing of the shareholders declaration by the two companies, Nuclearelectrica & Nova Power & Gas. The project is an example of the successful relations between Romania and the USA in the nuclear energy field, which bring numerous benefits, most importantly economic stability and energy security. I thank our American partners and US Under Secretary for Economic Growth, Energy and Environment, US Department of State, Jose W. Fernandez, for supporting and endorsing the bilateral cooperation for nuclear energy programs. Also, I would like to reiterate the fact that Romanian Government supports this important project which will*

**Societatea Nationala NUCLEARELECTRICA S.A.**

65 Polona Street, District 1, 010494, Bucharest, Romania; Tel +4021 203 82 00, Fax +4021 316 94 00;

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Paid and subscribed capital: 3.016.438.940 lei.

[office@nuclearelectrica.ro](mailto:office@nuclearelectrica.ro), [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)

*contribute to reaching energy security and energy independence for our country and for our neighbour countries”, said Virgil Popescu, Minister of Energy, Romania.*

The project company RoPower Nuclear SA, owned in equal shares by SC Nuclearelectrica SA and Nova Power & Gas SA, will take steps toward deploying the first NuScale VOYGR-6 (462 MWe) power plant in Romania this decade. The power plant will use the NuScale Power Module technology of NuScale, the only SMR company which obtained design approval from the US Nuclear Regulatory Commission. The installed capacity can also be supplemented with renewables amounting to a capacity of c. 80MWe, which would make the new energy complex exceed the capacity of the former Doicesti plant. The joint nuclear-renewable solution would represent not only an optimal production capacity, with the ability to vary output, but also a vision of the generation sources for the power grid of the future.

*“We are proud that we will develop in Romania a safe power plant that offers clean and cost-effective energy, bringing in the same time multiple benefits for the local community. With energy independence and energy security as the highest objectives, Romania will be a leader for the deployment of small modular reactors in the region and the new company, RoPower Nuclear an example of best practices in implementing the highest nuclear safety standards, performance and productivity, following the example set by Cernavoda NPP for more than 25 years.”, Cosmin Ghita, CEO Nuclearelectrica.*

*“The Statement of the Shareholders of RoPower Nuclear, signed today, reaffirms the good faith of the two partners, Nuclearelectrica and Nova Power & Gas, for the deployment in Romania of the NuScale Small Modular Reactors (SMR). At the same time, it is a guarantee that we will treat this project with the utmost seriousness. The long cooperation between the United States and Romania in the nuclear field has a very successful track record. Thus, I am firmly convinced that the RoPower Nuclear will have an excellent cooperation with both the US nuclear industry and Romanian industry, under the frame of the USA-Romania strategic partnership, providing clean energy and security of supply for our country and the region.” – Teodor Chirica, President of the Board, Nuclearelectrica*

*“RoPower Nuclear, the joint venture between Nuclearelectrica, a Romanian national company and Nova Power & Gas, a Romanian private company, combining the expertise, the potential, the stability, and the agility from the parent companies, could be a model for other future projects in energy. We are very proud to be part of such a transformative project, which will ensure Romania’s energy security”, said Teofil Mureşan, Chairman, Nova Power & Gas.*

The Doicesti candidate site was selected following an in-depth study based on a \$1.2 million grant obtained by Nuclerelectrica from the USTDA to identify and evaluate the potential sites for the small modular reactors. Moreover, in August 2022, at the request of Nuclearelectrica, International Atomic Energy Agency (IAEA) conducted a Site and External Events Design (SEED) review mission in order to assess the process that was followed in choosing the first small modular reactors (SMR) site in Doicesti, Dambovita county, Romania. Following the mission, IAEA confirmed: “This comprehensive review will provide assurances to the Romanian public and beyond about the SMR site selection,” Paolo Contri, Team Leader for the review and Section Head for External Events in the IAEA Department of Nuclear Safety and Security.

Following the allocation of a grant of \$14 million, announced by US President Biden in June 2022, the project company RoPower Nuclear will start the Preliminary Stage of the Front-End Engineering and Design study (FEED Study) for small modular reactors (SMRs), which consists in a series of engineering and design activities and studies, in-depth technical analyses on the site, as well as licensing and authorization activities, in compliance with all the international and national standards. Moreover, within

the FEED Study, there will be applied the recommendations of IAEA, following the SEED mission developed in august 2022.

The new project company RoPower Nuclear SA, will generate more than 200 permanent power plant jobs, 1,500 construction jobs, 2,300 manufacturing jobs and help Romania avoid more than 4M tons of CO2 emissions per year, bringing in the same time other multiple socio-economic benefits to the local community. To start with, RoPower Nuclear SA project company will be incorporated in Doicești, following the commitment to support the local community.

### **General information regarding the partnerships between the United States and Romania**

- In March 2019, Nuclearelectrica and NuScale signed a Memorandum of Understanding (MOU) in order to evaluate the development, licensing and construction of a small modular reactor (SMR) in Romania.
- On 9 October 2020, Romania signed with the United States an Intergovernmental Agreement (IGA) in the field of nuclear energy, which was also ratified by the Romanian Parliament, according to Law no.199/2021, having wide support and being adopted with a majority of votes.
- Moreover, in October 2020, US Exim Bank expressed, through a Memorandum of Understanding (MOU) with the Romanian Ministry of Energy, an interest to finance major energy investment projects in Romania, including nuclear ones, adding up to a total value of \$7 billion.
- On 4 November 2021, at United Nations Conference on Climate Change (COP26), NuScale and Nuclearelectrica have signed a Teaming Agreement to advance the implementation of the first small scale modular reactor in Europe, in the presence on Romanian Minister of Energy, Mr. Virgil Popescu. The importance of the strategic partnership between US and Romania and the role of SMRs was highlighted in their speeches at COP26 by U.S. Secretary of Energy Jennifer M. Granholm, U.S. Department of Energy, Special Presidential Envoy for Climate John Kerry and Klaus Iohannis, President of Romania, as well of US President Joe Biden.
- At the beginning of 2021, Nuclearelectrica received \$1.2 million from the USTDA to identify and evaluate the potential sites for the small modular reactors. In May 2022, after finalizing the study, several adequate potential sites were identified. The site of the former thermal power plant at Doicești, Dambovită County, Romania was selected as candidate site for further in-depth studies and developments.
- On 24 May 2022, Nuclearelectrica, NuScale & E-Infra (the owner of the emplacement) signed a Memorandum of Understanding (MOU) to analyse the development of the first small modular reactor (SMR) in Romania on the site of the former thermal power plant at Doicești, Dambovită District.
- In June 2022, US President Joe Biden announced the allocation of a grant of \$14 million for the next stage of the development of NuScale small modular reactors in Romania – the Preliminary Front-End Engineering and Design (FEED) study for the SMR project in Romania. The FEED study consists in a series of engineering and design activities and studies, technical analyses of the site, as well as licensing and authorization activities will be conducted on the site of the former power plant at Doicești, in compliance with all the international and national standards. Moreover, within the FEED Study, there will be applied the recommendations of IAEA, following the IAEA Site and External Events Design (SEED) mission developed in august 2022, at the request on Nuclearelectrica.

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

**About Nova Power & Gas**

Nova Power & Gas is a Romanian private company, active on electricity and natural gas market since 2007. Besides being a distributor and supplier of electricity and natural gas, Nova is a green energy producer, with focus on developing renewable power-plants. Nova Power & Gas is a member of E-INFRA, a Romanian infrastructure company specialized in energy, telecom and civil projects. E-INFRA is the holding Group of Nova Power & Gas, Electrogrup, Direct One, Netcity and WESEE.

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

**Cosmin Ghita**

**Chief Executive Officer**