



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

Reporting date: 10.11.2022

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

Registered office: Strada Polona nr. 65, Sector 1, Bucuresti

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: 3,016,438,940 Lei

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

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

Important event to report: Fitch rating agency has reconfirmed its BBB- rating on SN Nuclearelectrica SA

Societatea Nationala Nuclearelectrica S.A. ("SNN") informs shareholders and investors that Fitch Rating Agency has reconfirmed its BBB- rating on SN Nuclearelectrica SA with a negative outlook.

The BBB- rating reflects the strong market position and the solid business profile of SN Nuclearelectrica SA as the sole producer of nuclear energy, a clean, safe and cost-efficient source with a 20% market share, which represents 35% of the total CO2-free energy produced in Romania. The negative outlook associated with the rating reflects the sovereign rating as SNN's rating is conditional on Romania's sovereign rating, should it be downgraded.

The key elements that led to the rating reconfirmation were: the strong business profile, the sufficient liquidity level, the expected financial profile, the influence of the Unit 1 shutdown for the refurbishment on the operating result and investment needs, the influence of significant investments on the company's cash flow, the impact of the revenue surcharge on the company's financial results, the reduction of the share of state guaranteed debt as well as the strong support of the company by the state, given the strategic importance and the shareholding links.

In order to carry out major investment projects, from the perspective of a corporate governance approach focused on a high level of transparency, SN Nuclearelectrica SA has applied for evaluation and rating in order to position itself on the market and implicitly grant the possibility of objective evaluation of SNN's capabilities by the international community of institutional investors.

More details about the assessment and rating criteria can be found in the Fitch report, available at: <https://www.fitchratings.com/research/corporate-finance/fitch-affirms-nuclearelectrica-at-bbb-outlook-negative-10-11-2022>

**Cosmin Ghita
Chief Executive Officer**