



Current report according to Law no. 24/2017 and ASF Regulation no. 5/2018

Report date: 28.12.2022

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

Registered office: 65 Polona St., district 1, Bucharest

Telephone/Fax Number: 021-203.82.00 / 021 – 316.94.00

Sole Registration Code with the Trade Register Office: 10874881

Registration number with the Trade Register: J40/7403/1998

Subscribed and paid-up share capital: 3,016,438,940

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

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

Important event to report: Completion of the takeover of the uranium concentrate processing line from the National Uranium Company S.A. (CNU), Feldioara Branch

Societatea Nationala Nuclearelectrica S.A. ("SNN") informs shareholders and investors that it has completed the takeover of the uranium concentrate processing line from Compania Nationala a Uraniului S.A. ("CNU"), Sucursala Feldioara on 28 December 2022.

We remind you that SNN shareholders have approved by GMS Resolution no. 5/25.04.2018, the "Strategy for diversification of the sources of supply of raw material necessary for nuclear fuel production", among the measures being included the identification of a solution to ensure the processing/refining capacity of the technical uranium concentrate (U3O8), respectively the raw material from which the uranium octoxide (UO2) necessary for the manufacture of fuel bundles is obtained. Through specific studies and optimal conditions for the purchase of uranium octoxide, SNN considered processing it at the Feldioara by taking over the technical uranium concentrate processing line from CNU.

In addition, by GMS Resolution no. 4/30.03.2020, the shareholders approved the initiation of procedures for the purchase of some assets of Feldioara Branch, by direct negotiation, in accordance with the provisions of GEO 88/1997 on the privatisation of companies and Law 44/1998, as amended and supplemented.

Following a due diligence analysis, SNN identified the necessary assets to integrate strategically into its structure and thus SNN, by completing this transaction, integrated the entire CANDU nuclear fuel cycle.

Societatea Nationala NUCLEARELECTRICA S.A.

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Nr. ordine Registrul Comertului: J40/7403/1998, Cod unic de inregistrare: 10874881,

Capital social subscris si varsat: 3.016.438.940 lei

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The priority for SNN is to ensure at all times that all conditions are met and that 100% of the nuclear safety functions are fulfilled in SNN's operating and production processes, whether we are talking about fuel bundle production or energy production. On the other hand, as the only state in the European Union operating and owning CANDU nuclear units and related CANDU nuclear fuel fabrication capabilities, we are considering maintaining the integrated nuclear fuel cycle, in line with Romania's strategy on maintaining the integrated nuclear cycle. Thus, the takeover of the technical uranium concentrate processing line (plant E) by SNN from CNU and the production, within SNN, of uranium dioxide, to be used by the FCN Pitești Branch (of SNN) in the nuclear fuel fabrication, contributes to the maintenance of the integrated nuclear cycle.

The acquisition of some assets of the Feldioara Branch was structured in two distinct stages: the Contract Signing Date, which, according to SNN's current report, took place on 18 March 2021 and the Completion Date, on 28 December 2022. Between the two stages a number of preconditions were stipulated which were agreed and met to enable the transaction to be completed. Thus, on the Signing Date, the general terms and conditions of the transaction were agreed and the conditions precedent were established, and on the Completion Date, the sale and purchase agreement was signed in authentic form based on the terms and conditions established on the Signing Date.

“The strategic decision to acquire part of Feldioara's assets necessary for the processing of raw material was aimed at ensuring the integrated production capabilities at SNN level and, equally, ensuring the production of fuel bundles and the optimal operation of FCN Pitesti and CNE Cernavoda, in the context of expanding the capacity of the nuclear power plant, and maintaining the nuclear fuel cycle at national level. We are proud to contribute with Nuclearelectrica's strategic projects at repowering Romania. This year we have made many important steps in further developing the Romanian civil nuclear power program, on Refurbishing Unit 1 project, as well on Units 3 and 4 projects, small modular reactors projects, forming a new generation of engineers and preparing the company for the development and operation of these projects, and we are glad to end the year with finalizing the project thru which our country will continue to benefit of an integrated nuclear cycle. I thank the Energy Ministry, CNU and I congratulate the Nuclearelectrica team for its contribution to successfully finalizing this acquisition.” - Cosmin Ghita, CEO Nuclearelectrica

We mention that the valuation of the assets was done in accordance with the International Valuation Standards and the land related to the processing line was granted to SNN in direct concession on the basis of GD no. 1487 of 14 December 2022.

Cosmin Ghita
Chief Executive Officer

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