



CERTIFIED MANAGEMENT SYSTEM
ISO 37001

Current Report according to the FSA Regulation no. 5/2018

Date of report: 05.07.2023

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

Headquarters: Bulevardul Iancu de Hunedoara 48, Bucharest

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

Single Code of Registration with the Office of the Trade Register: 10874881

Number of registration with the Trade Register: J40/7403/1998

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

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

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

Important event to report: DSPE to invest EUR 75 million in RoPower to develop the Doicești SMR Power Plant in Romania

DS Private Equity (“DSPE”) signed the Term sheet Agreement with Nuclearelectrica and Nova Power & Gas (part of the E-Infra Group), the shareholders of RoPower, which is the project company developing the Doicești SMR Power Plant in Romania, with the intention to invest 75 million Euro for the development of FEED 2 study.

Romania, through the project company RoPower, founded by Nuclearelectrica and Nova Power & Gas (part of the E-Infra Group), is the first country in Europe and the second after the United States to take the first steps toward the implementation of the NuScale VOYGR™ power plant with 6 modules and an installed capacity of 462 MWe within this decade.

The 75 million Euro amount to be invested by DSPE, which is headquartered in Seoul, is part of the multinational public-private partners’ commitment from the United States, Japan, the Republic of Korea, and the United Arab Emirates to provide up to \$275 million for the Small Modular Reactor (SMR) Project in Romania.

The financial investment committed by DSPE will help fund the development of the Project, starting with Phase 2 of the FEED study, which consists in the activities for detailed site characterization, the

initiation of activities to obtain authorizations, licensing and regulation, the precise schedule of the project, budget planning for project execution, and preparation for the purchase of long lead materials.

"Nuclearelectrica welcomes the financing support of DS Private Equity immediately after the announcement at the G7 by the Biden Administration as an example of mobilization & international cooperation for the SMR Project in Romania, the second country after the US to implement the innovative small modular reactor technology of the American company NuScale. We are proud the project in Romania is gaining the trust of important international financial institutions, which is a recognition of the robust project plan, the credibility and professionalism of the shareholders, and Romania's proven track record in the nuclear power industry: more than 26 years of safe operation at the highest standards of excellence in the Cernavoda nuclear power plant, more than 50 years of development of the nuclear industry in Romania, rigorous nuclear industry regulator - CNCAN, and a performant nuclear engineering education system. I trust that with a professional, experienced partner such as DSPE, we are able to take the project to the next level." - Cosmin Ghita, General Manager SN Nuclearelectrica SA.

"DSPE is pleased to be partnering with Nuclearelectrica and Nova Power & Gas to usher in a new chapter in nuclear energy. As we approach the crossroads of climate change and energy security, RoPower's SMR Project in Doicești shall set the standard in how international companies and governments can work together to implement a shared strategy and global vision. While advancing our mission to promote carbon-free power, we look forward to helping RoPower bring a new industry with new jobs to Romania." - Soo Hyon Lim, Chief Executive Officer, DSPE

"DSPE's decision to invest at this early stage of the project demonstrates its confidence in the Doicești RoPower project and NuScale SMR technology and serves as an indicator of the level of interest from the international industry. I am convinced that as the project matures, other companies will invest in SMR nuclear power plants in Romania and other countries. Now, after the signing of the MoU between NuScale, Samsung, Nuclearelectrica, Nova Power and Gas, Fluor and E-INFRA for the implementation of the project and the decision of DSPE to become an investor, we can say that we have an American-Romanian-South Korean partnership for this project. It is very likely that other countries will join this partnership soon." - Teofil Muresan, CEO, E-INFRA.

About Romania's SMR Project

Announced at COP26 in November 2021, Romania's SMR Project is developing at confident pace. Following a number of phases, which can be learned [here](#), the project is currently in FEED (Front-End Engineering and Design) Study phase.

In May 2022, following a study carried out with a grant worth USD 2.1 million offered by USTDA which identified potential sites for the development of SMR power plants, the former coal plant site at Doicești was selected, as the preferred site, in accordance with all international and national standards.



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Following this preliminary selection process, the SMR project company RoPower was founded by Nuclearelectrica and Nova Power & Gas (part of the E-Infra Group) in September 2022.

Currently, RoPower and NuScale are carrying out FEED Study phase 1, which consists of a series of engineering and design activities and studies, technical analysis of the preferred site which is the former Doicești power plant, estimation of the calendar and costs. During the FEED study, recommendations of the IAEA are also applied, following the IAEA Site and External Events Design (SEED) mission carried out in August 2022, at the request of Nuclearelectrica.

About Nuclearelectrica

The National Company “Nuclearelectrica” SA (SNN) is the national Romanian company which produces electricity, heat and nuclear fuel, operating under the authority of the Romanian Ministry of Energy, with the Romanian state holding 82.49% of shares and other shareholders holding 17.50%, after the listing of the company at the stock exchange in 2013.

SNN operates two CANDU nuclear units through Cernavoda NPP, which are two of the most high-performance units among the more than 400 nuclear plants in the world, based on capacity factor, a nuclear fuel factory (Pitesti Nuclear Fuel Factory) and it has an integrated fuel cycle through its uranium concentrate processing line (Feldioara Uranium Concentrate Processing Factory), recently acquired in order to support the long-term investment projects of the company.

Nuclearelectrica has a major role at the national level, contributing by more than 18% of the nuclear energy in the total energy production and by 33% in the total CO₂-free energy production in Romania.

www.nuclearelectrica.ro

About DSPE

DS Private Equity (DSPE) engages in a broad range of investing, including leveraged buyouts, recapitalization, and acquisitions, with particular interest in technology, financial services, infrastructure, and energy. DSPE invests in market-leading enterprises with geographical focus in Korea, Europe, and the United States. Established by the DS Group as its private equity arm, DSPE is well positioned to make impact investments enhanced by the experience of DS Asset Management, one of the best performing hedge fund groups in Korea. DSPE is committed to companies and projects that best benefit our investors and their communities.

<https://www.dspe.kr/english>

About Nova Power & Gas

Nova Power & Gas is a privately owned company in Romania, active in the electricity and gas market since 2007. In addition to being a distributor and supplier of electricity and natural gas, Nova is a green energy producer with a focus on the development of renewable power plants. Nova Power & Gas is a member of E-INFRA, a Romanian infrastructure group specialized in energy, civil and telecommunications infrastructure projects, with over 26 years of successful experience in delivering large-scale projects, both nationally and internationally. E-INFRA Group has been involved in the development and implementation of major infrastructure projects, demonstrating high quality results.

www.vreaulanova.ro

Cosmin Ghita
Chief Executive Officer