



Current report in compliance with Law no. 24/2017 with subsequent amendments and completions and Regulation no. 5/2018

Reporting date: 07.09.2023

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

Registered office: 48, Iancu de Hunedoara Av, 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: 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 be reported: Nuclearelectrica has signed a Letter of Intent with the Three Seas Initiative Investment Fund to explore the possibility of a joint venture in the renewable energy production sector in Romania

Nuclearelectrica announces that it has signed a Letter of Intent with the Three Seas Initiative Investment Fund to explore the possibility of a joint venture in the renewable energy production sector in Romania, in order to achieve common strategic objectives.

Nuclearelectrica, currently generating 33% of Romania's clean energy and having strategic investment projects which will increase its clean energy contribution to approx. 66% by 2030, is seeking opportunities to further develop complementary projects, that would ensure an even greater increase in its contribution of clean energy production in Romania.

The **Three Seas Initiative Investment Fund ('3SIIF', 'the Fund')** is interested to further identify and partner in complementary opportunities to support energy transition and energy security in the Three Seas Region.

To date, the Fund has made two investments in renewable energy (Energy Development GmbH and R.POWER SA) with significant development portfolios in the region, including Romania. The Fund is not permitted to make investments in the nuclear sector and any partnership with Nuclearelectrica would be in a separate ring-fenced entity focused on renewable energy assets.

Romania has set very ambitious decarbonisation targets: reducing GHG emissions by 55% by 2030; reducing import dependency from 20.85% to 17.8% by 2030; eliminating up to 4.59 GWe of coal-fired power by 2032 and replacing it with clean energy sources.

"Nuclearelectrica, by operating the high performing Units 1 and 2 of Cernavoda NPP, is a strategic pillar for Romania's energy security. By partnering with the Three Seas Initiative Investment Fund, to develop Renewable Energy Production Joint Venture in Romania we are

Societatea Nationala NUCLEARELECTRICA S.A.

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office@nuclearelectrica.ro, www.nuclearelectrica.ro

looking to expand even more our contribution to Romania's energy security, energy independence and consumer protection." Cosmin Ghita, Chief Executive Officer Nuclearelectrica.

About Nuclearelectrica

The National Company "Nuclearelectrica" SA 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.

The NPP (CNE) Cernavoda branch operates two CANDU nuclear units, which are two of the most high-performance units among the more than 400 nuclear plants in the world, a nuclear fuel factory and is in the process of carrying out an integrated fuel cycle through the procurement of a uranium concentrate processing line, in order to support the long-term investment projects of the company.

In 2031, Romania will have an installed nuclear power capacity of 3262 MW, resulting from the operation of Units 1 and 2, the operation of Units 3 and 4 at Cernavoda and the operation of small modular reactors, which will represent about 33% energy market share and about 66% of the total clean energy produced in Romania.

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.

Nuclearelectrica's investment projects are green investments and are aimed not only at reaching energy efficiency, but especially energy security, energy independence and consumer protection. Nuclear power generation capacities have no CO₂ emissions, are available 24/7, have an extremely low dependence on climate and are safe. The operation of Units 1 and 2 has avoided the release of 205 million tonnes of CO₂ since commissioning.

In this context, SN Nuclearelectrica SA has a major role in supporting the achievement of Romania's objectives as well contributing to regional energy security by increasing Romania's nuclear power generation capacity until 2030 through strategic investment projects estimated at more than 12 billion Euro: Unit 1 refurbishment, Units 3 and 4 commissioning, development of the small modular reactors project, in cooperation with the American company NuScale Power. Nuclearelectrica's investment projects will contribute, with clean energy, to Romania's energy security, socio-economic development, the development of the nuclear industry and the training of a new generation of engineers, as well as to neighboring countries.

[Nuclearelectrica](#)

About Three Seas Initiative Investment Fund (3SIIF)

The 3SIIF is a dedicated commercial fund targeting essential infrastructure investments in the Three Seas region — the countries located between the Baltic Sea, the Adriatic Sea and the Black Sea which are Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia and Slovenia.

The Fund's focus is to invest in transportation, energy and digital infrastructure that accelerates economic development and improves connectivity and cooperation throughout the region, along with offsetting the differences in the development of individual regions of the European Union.

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The Fund has made five investments to date including two renewable energy investments in Enery Development GmbH and R.POWER SA, both of which have extensive development portfolios in the region, including Romania.

The Three Seas Initiative was established by the presidents of Poland and Croatia in cooperation with the presidents of the other 10 countries of the region. The constitutive act of the 3SIIF was signed by the presidents of development banks from Poland (Bank Gospodarstwa Krajowego) and Romania (the Romanian Government, represented by Exim Banca Romaneasca). The initial investors in the Fund include development banks and government capital from within the region.

[Three Seas Initiative Investment Fund \(3siif.eu\)](http://3siif.eu)

Amber Infrastructure Group

Amber is the exclusive investment adviser to the 3SIIF. Amber is a specialist international investment manager, focused on investment origination, asset management and fund management. With approximately €5 billion in funds under management, Amber invests across eight funds and a number of managed accounts.

Amber's core business focuses on sourcing, developing, advising, investing in and managing infrastructure assets across the public, transport, energy, digital and demographic infrastructure sectors that support the lives of people, homes and businesses internationally. Amber is headquartered in London with offices in Europe, North America and Australasia. Amber employs over 180 infrastructure professionals.

[Amber \(amberinfrastructure.com\)](http://amberinfrastructure.com)

Cosmin Ghita
Chief Executive Officer

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