



Current Report according to the provisions of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations

Report date: 11.06.2024

Name of the issuing entity: NUCLEARELECTRICA S.A. National Company

Registered office: 48 Iancu de Hunedoara Av., 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 in the Trade Register: J40/7403/1998

Subscribed and paid-up share capital: RON 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: SN Nuclearelectrica S.A. and Canadian Nuclear Partners S.A. sign Framework Agreement for Romania Cernavoda NPP Unit 1 Refurbishment Project

SN Nuclearelectrica S.A. (SNN) and Canadian Nuclear Partners S.A. (CNPSA) have signed a long-term Framework Agreement to provide Project Management Organization (PMO) services for the preparation and implementation of the Cervavoda Nuclear Power Plant Unit 1 refurbishment project in Romania.

This Framework Agreement, signed today, has an approximate value of 240 million EUR (\$360 million CDN) and represents an essential step in the completion of the Cernavoda Unit 1 refurbishment in compliance with the established development stages. Under the agreement, CNPSA, a subsidiary of Laurentis Energy Partners (Laurentis), will support SNN by providing:

- Project management services
- Technical assistance
- Consulting services
- Training specific to CANDU plant refurbishment, and
- Organization and coordination of Unit 1's commissioning, up to its return to commercial operation

The Framework Agreement builds on an earlier agreement signed between SNN and Laurentis, through CNPSA, in 2021 to develop a conservation program for reactor water systems during refurbishment.

Societatea Nationala NUCLEARELECTRICA S.A.

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Paid and subscribed capital: 3.016.438.940 lei.

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Ontario Ministers Todd Smith and Stephen Lecce, Romanian Energy Minister Sebastian Burduja, and Canada's Ambassador to Romania, Gavin Buchan, along with representatives from CNPSA, SNN, Laurentis, and Ontario Power Generation, were on hand for the June 11 signing ceremony in Bucharest.

“The world is watching as Ontario continues to deliver multi-billion-dollar CANDU nuclear refurbishment projects on time and on budget” said Ontario Minister Todd Smith. *“We’re ready to support our allies, leveraging all that experience and expertise to support the refurbishment of Cernavoda NPP Unit 1 so it can continue to deliver reliable and clean energy for generations to come, and provide continued energy security.”*

“With increasing geopolitical volatility, it is clear that countries around the world are looking for stable democratic energy partners that offer clean, reliable and affordable energy -- and Ontario is once again answering that call,” said Ontario Minister of Energy and Electrification Stephen Lecce. *“We are proud to partner with Romania to deliver this major refurbishment that is going to support energy security in Europe while creating new economic opportunities for workers in both of our countries.”*

“We are looking forward to working with CNPSA to further advance the refurbishment of Cernavoda NPP Unit 1. Highly professional and robust project management, with combined Canadian and Romanian experience, will enable Romania to benefit from clean, safe, and reliable energy for another 30 years beyond 2029” said Cosmin Ghita, CEO of Nuclearelectrica. *“Romania and Canada have been working together for more than 50 years in the nuclear industry and they continue to do so by fostering strategic projects to advance energy security, decarbonization and economic development.”*

“We are proud to partner with SNN to provide the leading-edge PMO services needed to successfully carry out this large-scale project, which will ensure a long-term reliable and affordable source of clean electricity for the people and industries of Romania” said Jason Van Wart, CEO of CNPSA. *“We are pleased to leverage our decades of experience with Canadian-made CANDU technology to help deliver the Unit 1 refurbishment project on time and on budget and demonstrate how Canadian nuclear experts can support clean energy projects in other parts of the world”.*

About Nuclearelectrica

The national company “Nuclearelectrica” S.A. is the Romanian national electricity, heat and nuclear fuel company operating under the authority of the Ministry of Energy, with the Romanian state holding 82.49 per cent of the shares and the other shareholders 17.50 per cent, after the company’s listing on the stock exchange in 2013.

The Cernavodă CNE (CNE) branch operates two CANDU nuclear units, which are two of the most efficient units among more than 400 nuclear power plants in the world, a nuclear fuel plant and has achieved integrated fuel cycle through the acquisition of a uranium concentrate processing line to support the company’s long-term investment projects.

Nuclearelectrica plays a major role at national level, contributing more than 20 per cent of nuclear energy to total energy production and 33 per cent of total CO2-free energy production in Romania.

About Canadian Nuclear Partners S.A.

Canadian Nuclear Partners S.A. (CNPSA) is a subsidiary of Laurentis Energy Partners, which itself is a subsidiary of Ontario Power Generation. With offices in Bucharest and Cernavoda, CNPSA operates with a focus on safety, integrity, excellence, people, and citizenship.

Specializing in Project Management Organization (PMO) services for nuclear refurbishment, CNPSA's expertise guarantees that complex nuclear projects are completed on time, on budget, safely, and with high quality.

CNPSA provides a full suite of project management and delivery services, including project planning, engineering, licensing, operations readiness, and owner's support.

Cosmin Ghita
Chief Executive Officer