



Interim financial results for the third quarter of 2014

Bucharest, November 14th, 2014

In the nine months period ended September 30th, 2014, SN Nuclearelectrica S.A. (SNN) reported net profit of 99.780 ths. lei (-68% y/y). The revenues from the sales of electricity were of 1.226.012 ths. lei (-9% y/y) and the quantity of energy sold was 7.98 TWh (-1 % y/y).

The decrease of net profit mainly reflects the decrease of selling prices on competitive market (-19% y/y) that were not compensated by the lower quantities sold on the regulated market (-29% y/y) and the impact of tax on special constructions amounting at 67.048 ths. lei for the first nine months of 2014 (nil in the same period of 2013); moreover, significant revenues from penalties have no longer been earned in 2014 (during January-September 2013, these were in amount of 43.091 ths. lei). Net financial result has contributed positively to the reported net profit, but has declined as compared to the same period of 2013 (-70% y/y).

As at September 30th, 2014, EBITDA reached 444.092 ths. lei (-33% y/y), while EBIT was 107.952 ths. lei (-70% y/y).

ths. lei	Jan - Sept 2014	Jan - Sept 2013	Variation
Production (GWh)	7.980	8.099	-1%
Operating revenues	1.321.627	1.486.141	-11%
Operating expenses	(877.536)	(820.425)	7%
EBITDA	444.092	665.717	-33%
Depreciation and amortization	(336.140)	(308.364)	9%
EBIT	107.952	357.353	-70%
Net finance income	8.954	29.818	-70%
Income tax expense	(17.126)	(73.567)	-77%
Net profit	99.780	313.604	-68%

Note: Extract from Condensed Individual Interim Unaudited Financial Statements as at and for the nine month period ended as at 30 September 2014

Additional information is available on the website, Investor Relations section, or may be obtained at: investor.relations@nuclearelectrica.ro

Daniela Lulache
CEO