



# HALF YEAR REPORT

**regarding the activity of S.N. Nuclearelectrica S.A. according to the provisions of art. 227 of the Law no. 297/2004 on capital market and Annex no. 31 to the CNVM Regulation no. 1/2006 for the 6 month period ended 30 June 2015 (the 1<sup>st</sup> semester of the 2015 financial year)**

|   |  |
|---|--|
| Report according to:  | Art. 227 of the Law no. 297/2004 on capital market and Annex no. 31 to the CNVM Regulation no. 1/2006 for the 6 month period ended on 30 June 2015 (1 <sup>st</sup> semester of the 2015 financial year)   |
| Date of report:   | August 11 <sup>th</sup> 2015   |
| Company name:   | <b>S.N. Nuclearelectrica S.A.</b>  |
| Registered office:  | Bucharest, 65 Polona Street, district 1  |
| Phone/ fax number:  | +40 21 203 82 00; +40 21 316 94 00   |
| Web/ Email:   | <a href="http://www.nuclearelectrica.ro">www.nuclearelectrica.ro</a> ; <a href="mailto:office@nuclearelectrica.ro">office@nuclearelectrica.ro</a>  |
| Sole Registration Code with the Trade Register Office:          | 10874881   |
| Order number in the Trade Register:                             | J40/7403/1998  |
| Subscribed and paid up share capital:                           | 3.012.210.410 lei  |
| The regulated market on which the issued securities are traded: | Bucharest Stock Exchange ( <a href="http://www.bvb.ro">www.bvb.ro</a> ), 1 <sup>st</sup> Tier  |
| The main characteristics of the issued securities:              | 301.221.041 shares with the nominal value of 10 lei/share, dematerialized, nominative, ordinary, indivisible and equally vote rights and freely negotiable on Bucharest Stock Exchange under SNN symbol starting November 11 <sup>th</sup> 2013  |
| Applicable Accounting Standards:                                | International Financial Reporting Standards (IFRS) adopted by the European Union (UE) – IFRS-UE, International Accounting Standard 34 – “Interim Financial Reporting”, condensed individual interim reviewed financial statements and condensed consolidated interim reviewed financial statements |
| Currency of the report:   | Romanian Leu (RON) – all amounts are in RON, unless stated otherwise   |
| Reported period:  | <b>1<sup>st</sup> Semester 2015</b>  |

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## 1. FINANCIAL STATEMENTS

### 1.1. INDIVIDUAL FINANCIAL STATEMENTS

#### a) Statement of Financial Position

| Indicator (lei thousand)            | 30.06.2015       | 31.12.2014       |
|-------------------------------------|------------------|------------------|
| Non-current assets                  | 7.843.033        | 8.025.828        |
| Current assets                      | 1.803.459        | 1.840.072        |
| <b>Total Assets</b>                 | <b>9.646.492</b> | <b>9.865.900</b> |
| Equity                              | 7.401.861        | 7.488.255        |
| Total liabilities, out of which:    | 2.244.631        | 2.377.645        |
| Non-current liabilities             | 1.791.452        | 1.899.194        |
| Current liabilities                 | 453.179          | 478.452          |
| <b>Total Equity and Liabilities</b> | <b>9.646.492</b> | <b>9.865.900</b> |

#### b) Income Statement and Statement of Comprehensive Income

| Indicator (lei thousand)                      | 6 month period ended<br>30 June 2015 | 6 month period ended<br>30 June 2014 *) |
|---|--------------------------------------|---|
| Operating revenues                            | 858.391                              | 853.940                                 |
| Operating expenses                            | (843.319)                            | (871.675)                               |
| <b>Operating profit/(loss)</b>                | <b>15.072</b>                        | <b>(17.735)</b>                         |
| Finance income                                | 61.875                               | 78.805                                  |
| Finance expense                               | (66.578)                             | (36.092)                                |
| <b>Net finance (expense)/income</b>           | <b>(4.703)</b>                       | <b>42.713</b>                           |
| <b>Profit before income tax</b>               | <b>10.369</b>                        | <b>24.978</b>                           |
| Net income tax expenses                       | (7.467)                              | (9.531)                                 |
| <b>Profit for the period</b>                  | <b>2.902</b>                         | <b>15.446</b>                           |
| <b>Total comprehensive income</b>             | <b>2.902</b>                         | <b>15.446</b>                           |
| <b>Basic earnings per share (lei/share)</b>   | <b>0,01</b>                          | <b>0,05</b>                             |
| <b>Diluted earnings per share (lei/share)</b> | <b>0,01</b>                          | <b>0,05</b>                             |

#### c) Cash flow Statement

| Indicator (lei thousand)                                 | 6 month period ended<br>30 June 2015 | 6 month period ended<br>30 June 2014 *) |
|--|--------------------------------------|---|
| Profit before income tax                                 | 10.369                               | 24.978                                  |
| Adjustments  | 321.226                              | 223.013                                 |
| Cash generated from operating activities                 | 331.594                              | 247.990                                 |
| Net cash from operating activities                       | 310.313                              | 200.376                                 |
| Net cash from investing activities                       | (600.733)                            | 554.912                                 |
| Net cash flow from financing activities                  | (193.708)                            | (422.226)                               |
| Net increase in cash and cash equivalents                | (484.128)                            | 333.062                                 |
| Cash and cash equivalents at the beginning of the period | 1.152.299                            | 739.280                                 |
| Cash and cash equivalents at the end of the period       | 668.170                              | 1.072.342                               |

## 1.2. CONSOLIDATED FINANCIAL STATEMENTS

### a) Statement of Financial Position

| Indicator (lei thousand)            | 30.06.2015       | 31.12.2014       |
|-------------------------------------|------------------|------------------|
| Non-current assets                  | 7.841.248        | 8.022.699        |
| Current assets                      | 1.807.434        | 1.846.830        |
| <b>Total Assets</b>                 | <b>9.648.682</b> | <b>9.869.529</b> |
| Equity                              | 7.403.885        | 7.491.602        |
| Total liabilities, out of which:    | 2.244.797        | 2.377.927        |
| Non-current liabilities             | 1.791.452        | 1.899.194        |
| Current liabilities                 | 453.345          | 478.733          |
| <b>Total Equity and Liabilities</b> | <b>9.648.682</b> | <b>9.869.529</b> |

### b) Income Statement and Statement of Comprehensive

| Indicator (lei thousand)                      | 6 month period ended<br>30 June 2015 | 6 month period ended<br>30 June 2014 *) |
|---|--------------------------------------|---|
| Operating revenues                            | 858.408                              | 853.947                                 |
| Operating expenses                            | (843.940)                            | (872.363)                               |
| <b>Operating profit/(loss)</b>                | <b>14.468</b>                        | <b>(18.415)</b>                         |
| Finance income                                | 61.201                               | 78.518                                  |
| Finance expense                               | (66.617)                             | (36.143)                                |
| <b>Net finance (expense)/income</b>           | <b>(5.416)</b>                       | <b>42.375</b>                           |
| <b>Profit before income tax</b>               | <b>9.052</b>                         | <b>23.960</b>                           |
| Net income tax expenses                       | (7.473)                              | (9.540)                                 |
| <b>Profit for the period</b>                  | <b>1.579</b>                         | <b>14.420</b>                           |
| <b>Total comprehensive income</b>             | <b>1.579</b>                         | <b>14.420</b>                           |
| <b>Basic earnings per share (lei/share)</b>   | <b>0,01</b>                          | <b>0,05</b>                             |
| <b>Diluted earnings per share (lei/share)</b> | <b>0,01</b>                          | <b>0,05</b>                             |

### c) Cash flow Statement

| Indicator (lei thousand)                                 | 6 month period ended<br>30 June 2015 | 6 month period ended<br>30 June 2014 *) |
|--|--------------------------------------|---|
| Profit before income tax                                 | 9.052                                | 23.960                                  |
| Adjustments  | 321.969                              | 223.402                                 |
| Cash generated from operating activities                 | 331.021                              | 247.362                                 |
| Net cash from operating activities                       | 309.759                              | 199.872                                 |
| Net cash from investing activities                       | (602.081)                            | 570.890                                 |
| Net cash flow from financing activities                  | (193.708)                            | (440.174)                               |
| Net increase in cash and cash equivalents                | (486.030)                            | 330.588                                 |
| Cash and cash equivalents at the beginning of the period | 1.158.860                            | 751.248                                 |
| Cash and cash equivalents at the end of the period       | 672.829                              | 1.081.836                               |

\*) The comparative amounts as at 30.06.2014 have been amended/restated in order to comply to the presentation changes implemented in the current year, following the application of IFRIC 21 Levies in the preparation of the condensed individual interim financial statements and condensed consolidated interim financial statements for the period ended 30 June 2015, in force for the annual periods starting on or after June 17th 2014 – according to IFRS-UE.

## 2. THE ANALYSIS OF THE COMPANY'S ACTIVITY

### 2.1. Factors that may influence the liquidity of the company

Among the factors that may influence the liquidity of the company in the future, are the following:

- energy sale prices on the competitive market;
- prices on the regulated market;
- price of the main raw materials used by the company in its current activity;
- fluctuations of the interest rate and exchange rate;
- volume of maintenance and development investments; level of taxation, including the introduction of new taxes.

There is a great number of internal and external factors that may influence the liquidity of the company, however on both short and medium term, the company has a good liquidity.

### 2.2. Capital expenses, current or anticipated

The investment programme for the last two years is as follows:

| Investments (lei thousand)   | 2015           | 2014           |
|--|----------------|----------------|
| <b>Investment programme, out of which:</b>                           | <b>282.705</b> | <b>341.580</b> |
| - CNE Cernavoda  | 230.355        | 253.754        |
| - FCN Pitesti  | 16.455         | 18.393         |
| - SNN Head office  | 35.895         | 69.433         |
| <b>Execution of the investment programme at June 30<sup>th</sup></b> | <b>58.077</b>  | <b>82.942</b>  |

The value of the investment programme for 2015 is 17,2% lower than that the value of the investments programmed for 2014. The execution of the investment programme on 30 June 2015 is of 20,5%, compared to 30 June 2014 when the executions of the investment programme were of 24,3%.

### 2.3. Events, transactions and economic changes that significantly impact the revenues from the main activity

The revenues from the core activity are impacted by:

- The electricity production of Cernavoda NPP in tight correlation with the operational performance of the two nuclear units;
- The compliance with the calendar for the gradual liberalization of the market and the contribution of the company to the regulated basket for 2015-2017;
- The regulated prices established by ANRE;
- The evolution of the prices on the competitive market and the capacity of the company to compete successfully in such market price conditions.

## **2.4. Other significant events in the first semester of 2015**

Other significant events in the first semester of 2015 which were not presented in the 2015 Q1 Report are the following:

### **a) Resolutions of the General Meetings of Shareholders**

As per Resolution no. 1/29.04.2015 of the Ordinary General Meetings of Shareholders, the following were approved:

- (i) The annual, individual and consolidated financial statements, the annual report of the SNN administrators related to the financial year ended on 31 December 2014, as well as the report on the administration activity related to the 4<sup>th</sup> quarter of 2014;
- (ii) The gross dividend value per share in amount of 0,30 lei and date of dividend payment initiation for the financial year 2014, respectively the date of 26 June 2015.

As per Resolution no. 2/29.04.2015 of the Extraordinary General Meeting of Shareholders, the following were approved:

- (i) Amendment of the Company's Articles of Incorporation regarding the new value of the share capital of 3.012.210.410 lei and the structure of SNN's shareholders, as well as empowerment of the Board of Directors, for one year, to increase the share capital by issuing new shares in exchange for the shareholders' contributions, up to a value of the authorized capital of 3.016.200.000 lei;
- (ii) Acquisition of legal consulting services, assistance and/or representation services, from different law companies, depending on their specialization and the effective needs of the company in terms of legal services, on specific and complex problems, in situations which exceed the competence and the workload of the company's legal advisers. The contracting of these services is to be made by the company's management, in compliance with the related legal provisions, ensuring the conformity with the principles which govern the procurement legislation, and the costs for contracting these services will not exceed 100.000 Euro;
- (iii) The appointment of an authorized valuator by the Trade Register Office within the Bucharest Court of Law for the valuation of the land with the area of 3.873,13 sqm located in Saligny locality, Constanta county for which the certificate for attesting the ownership, Series M03 no. 9462/04.02.2005 was issued, in order to increase the share capital of SNN, in accordance with the provisions of art. 215 of the Law no. 31/1990 concerning the companies, with subsequent amendments;
- (iv) Amending the destination of the quantity of 75.260,58 kg of heavy water for the initial load of Cernavoda NPP units 3 and 4 for current use in the operation of Cernavoda NPP Units 1 and 2, under the condition of issuing a legal document which amends the destination of this quantity of heavy water.

As per Resolution no. 3/15.06.2015 of the General Meeting of Shareholders, the following were approved:

- (i) The approval of the liability against the persons who occupied the position of General Manager of the company during 2007-2011, with the application of the action ordered to the management of S.N. Nuclearelectrica S.A., by the Resolution no. 14/2012 for the application of the measures to capitalize the findings of the Court of Accounts Control Report number 4739/16.05.2012 with the subject: "The control regarding the situation, the evolution and the administration of the public and private patrimony during 2009-2011", in order to recover the prejudice ascertained by the Court of Accounts;
- (ii) The approval of the initiation of the liability actions as per the provisions of art. 155 of the Law no. 31/1990 against the persons who occupied the position of General Manager of SNN during 2007-2011 in order to recover S.N. Nuclearelectrica's prejudice in the amount estimated by the Court of Accounts at 139.195 EURO (571.087 lei) (to which is added the legal interest as unachieved revenue and the update with the inflation index), representing the value of 2 insurance premiums concluded for the administrators, including persons outside the company, without legal basis for their conclusion.

**b) Appointment of an administrator of S.N. Nuclearelectrica S.A.**

By the Resolution no. 1/29.04.2015 of the Ordinary General Meeting of SNN Shareholders, Mr. Stanescu Nicolae Bogdan Codrut has been appointed administrator, with a mandate period until 25 April 2017.

**c) Planned outage of Cernavoda NPP Unit 2**

On 9 May 2015, 00:00 hours, Unit 2 of Cernavoda NPP entered the planned outage programme, in order to achieve the planned maintenance works, performed once every two years for each unit.

The planned outages of the Units 1 and 2 of Cernavoda NPP are part of the maintenance programmes and are performed once every two years for each Unit. The completion of works within the planned outage of Unit 2 from Cernavoda NPP, and the synchronization to the National Energy System took place on 2 June 2015.

**d) Dividends payment for the 2014 financial year**

The Ordinary General Meeting of SNN Shareholders dated 29 April 2015 approved the net profit distribution and a gross dividend of 0,30 lei/share from the 2014 financial year profit.

In compliance with the law, the payment of dividends must begin in maximum 60 days from the date established by the law for submitting the annual financial statements (April 30, 2015). Therefore, the payment of dividends began on 26 June 2015, through the Depozitarul Central S.A. and BRD-Groupe Société Générale (BRD), the selected payment agent, to the shareholders registered in the Shareholders Registry held by the Depozitarul Central S.A. at the registration date 8 June 2015.

**e) Litigations with the Fondul Proprietatea S.A. shareholder**

Fondul Proprietatea S.A. filed with the Bucharest Court the application of Presidential Ordinance, covered by the file no. 40510/3/2014, application by which it request the suspension of the Resolution of the Ordinary General Meeting of the Shareholders ("EGMS") no. 8/6.10.2014 until the final settlement of the action for annulment. On 23 April 2015, the Bucharest Court of Appeal definitively rejected, as unfounded, the appeal stated by Fondul Proprietatea against the Resolution no. 282/23.01.2015 pronounced by the Bucharest Court in the file no. 40510/3/2014. By that resolution, the Bucharest Court rejected the summons application – presidential ordinance – by which it is requested the suspension of the EGMS Resolution nr. 8/06.10.2014's effects.

The action for annulment of the EGMS resolution no. 8/6.10.2014 is covered by the file no. 40046/3/2014 filed by the Fondul Proprietatea S.A. with the Bucharest Court, and the first hearing was on 23 February 2015, when the Court ordered the proceedings deferral for 04 May 2015. On 04 May 2015, the Court set the following hearing for 15 June 2015. In the Court hearing dated 15 June 2015, the Court set the following hearing for 05 October 2015, hearing to which will be summoned the Ministry of Energy, Small and Medium Enterprises and Business Environment ("MEIMMMA"), at the request of SNN admitted by the Court.

**f) Approval of zone tariffs related to the transmission service for the introduction of electricity into the grid (TG)**

The Order of the president of the Regulatory Authority for Energy no. 89/15.06.2015 *concerning the approval of the zone tariffs related to the transmission service for the introduction of electricity into the grid (TG) and of the average tariff for electricity introduction into the grid, charged by the economic operators within the electricity sector*, establishes new values for the zone tariff related to the transmission service for the electricity introduction into the grid (TG), compared to those approved by the RAE Order 51/2014.

Thus, the TG value was modified for the area of electricity introduction into the grid – Dobrogea – from 10,32 lei/MWh (valid in the period July 2014 – June 2015) to the value of 4,04 lei/MWh, starting from 1 July 2015.

**g) Approval of the Income and Expenditure Budget for 2015**

The Income and Expenditure Budget of SNN for 2015 was approved by the Government Decision no. 468/24.06.2015 and published in the Official Gazette of Romania, Part I, no. 478/01.07.2015. The Income and Expenditure Budget is also to be submitted for the approval of the General Meeting of the SNN Shareholders.

**2.5. Cases in which the company found itself in the impossibility to respect its financial obligations during the semester**

Not applicable.

**2.6. Changes regarding the rights of the owners of securities issued by the company**

Not applicable.

**2.7. Other changes**

The modified Articles of Incorporation of the company was approved by the Resolution dated 29 April 2015 of the Extraordinary General Meeting of the Company Shareholders. The modified Articles of Incorporation is available on the company's website.

**3. SIGNIFICANT TRANSACTIONS**

Information regarding the significant transactions concluded with the affiliated parties during the first semester of 2015 is presented in Appendix 2. The financial auditor issued a report on these legal documents, which was published on 30 July 2015 both on Bucharest Stock Exchange as well as on the website of the company.

**4. SUBSEQUENT EVENTS TO JUNE 30, 2015**

In the period following the reporting period ended on 30 June 2015, there were no significant subsequent events.



## **5. STATEMENTS AND SIGNATURES**

Based on the most accurate available information, we hereby confirm that the interim individual condensed reviewed financial statements and the interim consolidated condensed reviewed financial statements prepared in compliance with the applicable accounting standards (The International Accounting Standard 34 - „Interim Financial Reporting”) provide a correct and true image regarding the company’s financial position, financial performance and cash flow for the period ended on 30 June 2015 and that this report, prepared in compliance with art. 227 of Law no. 297/2004 on capital markets and Annex no. 31 of CNVM Regulation no. 1/2006 for the period ended on 30 June 2015, contains correct and true information regarding the development and performance of the company and the group.

**Alexandru SANDULESCU**  
**Chairman of the Board of Directors**

**Daniela LULACHE**  
**Chief Executive Officer**

**Mihai DARIE**  
**Chief Financial Officer**

**Annex 1 – FINANCIAL RATIOS**

| <b>Indicator **)</b>                     | <b>Formula</b>                                       | <b>M.U.</b> | <b>Results at 30.06.2015</b> |
|--|--|-------------|------------------------------|
| <b>1. The current liquidity ratio</b>    | Current assets/<br>Current liabilities               | x           | 3,98                         |
| <b>2. The indebtedness ratio</b>         |  |             |                              |
| 2.1. The indebtedness ratio (1)          | Long term liabilities/<br>Shareholder's equity x 100 | %           | 21,7%                        |
| 2.1. The indebtedness ratio (2)          | Long term liabilities /<br>Capital employed x 100    | %           | 17,8%                        |
| <b>3. Receivables turnover</b>           | Average accounts receivable/<br>Turnover x 180       | days        | 27                           |
| <b>4. Non-current assets turnover *)</b> | Turnover/ Non-current assets                         | x           | 0,22                         |

\*) Assets turnover is calculated by annualising the half-yearly sales (360 days/180 days)

\*\*\*) based on the individual interim condensed financial statements

**Annex 2– Transactions reported in the first semester of 2015 as provided by art. 225 of Law no. 297/2004**

The transactions with affiliated parties related to the first semester of 2015 were reported in the current reports on 9 January 2015, 29 January 2015, 11 February 2015, 27 February 2015, 5 March 2015, 11 March 2015, 23 March 2015, 3 April 2015, 4 June 2015, 12 June 2015, 23 June 2015, 30 June 2015.

### Annex 3 – Significant litigations

| No. | File number          | Court of law   | SNN quality | Adverse party                 | Object/ value   | Current procedural stage                        | Previous procedural stages   | Procedural stage/ Term  |
|-----|----------------------|--|-------------|-------------------------------|---|---|--|---|
|     | <b>SNN Executive</b> |  |             |                               |   |   |  |   |
| 1.  | 3868/118/2012        | Constanta Court of Law   | Creditor    | S.C. PROCONEX UNIVERSAL S.RL. | Insolvency file - bankruptcy procedure<br>SNN receivable accepted in the final table of receivables : <b>3.369.886,85 lei</b>   | First instance                                  | N/A  | <b>21 September 2015</b>  |
| 2.  | 27406/3/2012         | High Court of Cassation and Justice<br><br>Court of Appeal retrial | Plaintiff   | SC Tinmar Ind S.A.            | Delay penalties to the invoices payment and energy transmission tariff difference and legal interest : <b>1.286.326,78 lei</b> plus <b>18.345,23 lei</b> legal expenses | Appeal retrial to the Bucharest Court of Appeal | <p><b>First instance:</b> Bucharest Court of Law partially admits the SNN application and obliges the defendant to pay to SNN the amount of <b>1.230.780, 39 lei</b>, representing delay penalties. It obliges the defendant to pay to SNN the amount of <b>16.423,80 lei</b> as legal expenses</p> <p><b>Appeal:</b> The Bucharest Court of Appeal admits the appeal filled by SNN and partially changes the appealed sentence meaning that it obliges the defendant to pay to SNN the amount of <b>55.546,39 lei</b> as delay penalties, as well as the amount of <b>555,47 lei</b> as legal expenses <b>which are added to the amounts the defendant was obliged on the first instance.</b> It maintains the other provisions of the appealed sentence. It obliges the respondent to pay to the appellant the amount of 1365,96 lei as legal expenses in appeal.</p> <p><b>Recourse:</b> The High Court of Cassation and Justice admits recourse filled by SNN and sends the file to the Bucharest Court of Appeal for retrial.</p> | The Bucharest Court of Appeal has not set until now the first term of retrial |
| 3.  | 2183/115/2010        | Caras-Severin Court of Law   | Creditor    | CET Energoterm Resita S.A.    | Insolvency file – bankruptcy procedure<br>SNN receivable accepted in the final table of receivables: <b>580.974,21 lei</b>  | First instance                                  | N/A  | <b>29 October 2015</b>  |

|    |                |              |   |             |   |  |        |   |  |
|----|----------------|--------------|---|-------------|---|--|--------|---|--|
| 4. | 48031/299/2010 | Sector Court | 1 | Civil party | Defendants: Rotaru Ioan, Ispas Gheorghe, Irimie Traia, Prisekaru tereza, Nemtanu Raducu, Angheliescu Andrei, TESS Conex S.A. civilly responsible party, | Corruption offences – abuse of office.<br>SNN is a civil party in a trial with an estimated damage of 13.493.080,3 lei | Appeal | It partially admits the civil action brought by the civil party SNN for 13.453.181,18 lei.<br>It jointly obliges the defendants ROTARU IOAN, IRIMIE TRAIAN CEZAR, PRISECARU TEREZA and NEMȚANU RĂDUCU – the last two jointly and with the civilly responsible party S.C. TESS CONEX S.A. to pay to the civil party SOCIETATEA NAȚIONALĂ NUCLEARELECTRICA S.A. the amount of 7.481.329,701 lei RON as civil compensations (property damages related to the contract TD – R – 015 no. 53/03.06.2004). It jointly obliges the defendants ROTARU IOAN, IRIMIE TRAIAN CEZAR, ISPAS GHEORGHE, ANGHELESCU ANDREI TUDOR and PRISECARU TEREZA – the last two jointly and with the civilly responsible party S.C. TESS CONEX S.A. to pay to the civil party SOCIETATEA NAȚIONALĂ NUCLEARELECTRICA S.A. the amount of 2.433.400,22 lei RON as civil compensations (property damages related to the contract TD – R 111 nr. 99/07.01.2005). It jointly obliges the defendants ROTARU IOAN, IRIMIE TRAIAN CEZAR, ISPAS GHEORGHE, PRISECARU TEREZA and NEMȚANU RĂDUCU – the last two jointly and with the civilly responsible party S.C. TESS CONEX S.A. to pay to the civil party SOCIETATEA NAȚIONALĂ NUCLEARELECTRICA S.A. the amount of 2.886.718,2813 lei RON as civil compensations (property damages related to the contract TD – R - 074 no. 145/19.09.2003). It jointly obliges the defendants ISPAS GHEORGHE, PRISECARU TEREZA and NEMȚANU RĂDUCU – the last two jointly and with the civilly responsible party S.C. TESS CONEX S.A. to pay to the civil party SOCIETATEA NAȚIONALĂ NUCLEARELECTRICA S.A. the amount of 651.732,9796 lei RON as civil compensations (property damages related to the contract TD – RI - 036 no. 904/15.10.2003). The defendants and DNA filled an appeal. | The Court did not set until now the first term of the appeal stage |
|----|----------------|--------------|---|-------------|---|--|--------|---|--|

|     |               |                                     |            |                        |   |                        |  |   |
|-----|---------------|-------------------------------------|------------|------------------------|---|------------------------|--|---|
| 5.  | 35455/3/2013  | Bucharest Court of Law              | Defendant  | Transelectrica         | Action in claims – penalties amounting to 646.270,87 lei  | First instance retrial | <b>First instance retrial:</b> It admits the application. It obliges SNN to pay to the plaintiff the amount of 646.270,87 lei, representing delay penalties and 10.072,71 lei legal expenses. With appeal in 30 days from the communication. SNN will fill a recourse within the legal term.           | After the recourse submission by SNN, the court will set the first term of the recourse stage |
| 6.  | 9089/101/2013 | Mehedinti Court of Law              | Creditor   | RAAN                   | Insolvency file – reorganization procedure Receivable entered in the reorganization plan in amount of 5.450.135,91 lei<br>Until now, RAAN has not paid any amount from the receivable due to SNN. | Fond                   | In the file no. 9089/101/2013/a90 the syndic judge confirms the reorganization plan of the debtor Regia Autonomă Pentru Activități Nucleare proposed by the judicial administrator Tudor&Asociatii SPRL and voted by the General Assembly of Creditors according to the minute dated 28 February 2014. | 24 September 2015   |
| 7.  | 7238/120/2012 | Dambovită Court of Law              | Creditor   | Eco Energy             | Insolvency file<br>SNN receivable entered in the table of creditors in amount of 2.464.059,64 lei   | First instance         | The debtor filled a contestation to the SNN receivable entered in the final table of receivables   | 14 September 2015   |
| 8.  | 3793/2/2013   | High Court of Cassation and Justice | Respondent | Greenpeace CEE Romania | Cancellation of the resolution for issuance of the environmental permit and of the environmental permit concerning the U3-4 project   | Recourse               | <b>First instance:</b> It rejects the plaintiff application as unfounded.<br><b>Recourse:</b> Greenpeace filled an recourse.   | The court did not set until now the first term of the recourse stage                          |
| 9.  | 873/1259/2008 | Arges Court of Law                  | Creditor   | Termoficare 2000 SA    | Insolvency file – bankruptcy procedure SNN receivable entered in the final table off receivables in amount of 2.713.986,71 lei.   | First instance         | N/A  | 20 October 2015   |
| 10. | 18770/3/2007  | Bucharest Court of Law              | Creditor   | Condem SA              | Insolvency file – bankruptcy procedure SNN receivable entered in the final table of receivables in amount of 2.446.227,08 lei   | First instance         | N/A  | 02 September 2015   |

|     |                               |   |                       |  |  |                                      |  |                   |
|-----|-------------------------------|---|-----------------------|--|--|--------------------------------------|--|-------------------|
| 11. | 11661/3/2014<br>11661/3/2014* | Bucharest Court of Appeal<br><br>Bucharest Court of Law – retrial | Respondent            | S.C. Fondul Proprietatea S.A.            | Finding of the absolute nullity of the Resolution no. 1/11.03.2014 of the Extraordinary General Meeting of the SNN Shareholders by which it was approved the SNN participation to the investment projects Tarnita – Lapustesti and Cablu Submarin  | Appeal<br><br>First instance retrial | <b>First instance:</b> The Bucharest Court of Law rejected the application of Fondului Proprietatea, admitting the lack of interest exception reported to the application object.<br><b>Appeal:</b> The Bucharest Court of Appeal admits the appeal filled by Fondul Proprietatea, cancels the appealed sentence and sends the cause for retrial to the same court.<br><b>First instance retrial:</b> In the trial stage. No resolution was pronounced until now | 11 September 2015 |
| 12. | 416/2/2014                    | Bucharest Court of Appeal   | Claimant<br>Plaintiff | National Regulatory Authority for Energy | Cancellation of administrative act. Decision 3609/2013 concerning the approval of the tariff regulated for 2014  | Fond                                 | <b>First instance:</b> The Bucharest Court of Appeal rejected on 14 October 2014 the SNN application as unfounded. Until now, the Court of Appeal's resolution was not drafted and communicated to SNN.  | N/A               |
| 13. | 40046/3/2014                  | Bucharest Court of Law  | Defendant             | Fondul Proprietatea                      | Finding of the absolute nullity of the Resolution no. 8/6.10.2014 of the Extraordinary General Meeting of Shareholders concerning the share capital increase with cash contribution by shares issuance<br>Mentioning of the court decision to the Trade Registry and the deregistration of the already registered mentions | First instance                       | <b>First instance:</b> In the trial stage. No resolution was pronounced until now  | 05 October 2015   |
| 14. | 544/109/2015                  | Arges Court of Law  | Defendant             | Goga Gheorghe                            | Action concerning the patrimony rights resulting from the operation of 2 invention patents in amount of 101.727.813 lei and 33.909.271 lei   | Fond                                 | <b>First instance:</b> The plaintiff modified its application, renouncing to the application to SNN  | 09 September 2015 |
| 15. | 13275/3/2015                  | Bucharest Court of Law  | Defendant             | Hidroelectrica S.A.                      | Action for claims : 40.812.717 lei representing the difference between insuring contract energy purchase counter value and energy sale and legal interest  | Fond                                 | <b>First instance:</b> In the trial stage. No resolution was pronounced until now  | 12 October 2015   |

|     |                 |                        |           |   |   |                |   |  |
|-----|-----------------|------------------------|-----------|---|---|----------------|---|--|
| 16. | 26063/3/CA/2015 | Bucharest Court of Law | Plaintiff | Arges Court of Auditors Board of Auditors | Administrative acts cancellation action:<br>-Decision no. 9/23.03.2015 of the Arges Court of Auditors<br>- Conclusion no. 38/19.06.2015<br>- Control report no. 341/27/2015 to the FCN Pitesti Branch | First instance | <b>First instance:</b> In the trial stage. The first term in the file was not set | The Court has not set the first term in the file |
| 17. | 26062/3/CA/2015 | Bucharest Court of Law | Plaintiff | Arges Court of Auditors Board of Auditors | Administrative acts cancellation action:<br>-Decision no. 9/23.03.2015 of the Arges Court of Auditors<br>- Conclusion no. 38/19.06.2015<br>- Control report no. 341/27/2015 to the FCN Pitesti Branch | First instance | <b>First instance:</b> In the trial stage. The first term in the file was not set | The Court has not set the first term in the file |



**Annex 4 – Individual interim condensed reviewed financial statements as at and for the period ended June 30, 2015**

The individual interim condensed reviewed financial statements as at and for the period ended June 30, 2015 prepared in compliance with the Order no. 1286/2012 of the Minister of Public Finance for the approval of the accounting regulations compliant with the International Financial Reporting Standards, applicable to the companies whose securities are admitted for trading on a regulated market, with the subsequent amendments, based on The International Accounting Standard 34 - „Interim Financial Reporting” are published on Nuclearelectrica’s web page, Investors’ Relations section ([www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)).

**Annex 5 – Condensed interim consolidated financial statements reviewed as at and for the period ended June 30, 2015**

The condensed interim consolidated financial statements reviewed as at and for the period ended June 30, 2015 prepared in compliance with the applicable accounting standards (The International Accounting Standard 34 - „Interim Financial Reporting” are published on Nuclearelectrica’s web page, Investors’ Relations section ([www.nuclearelectrica.ro](http://www.nuclearelectrica.ro))

**Annex 6 – The half yearly report of the Board of Directors on the administration activity for the first semester of 2015**

The half yearly report of the Board of Directors on the administration activity for the 1st semester of 2015 prepared in compliance with OUG no. 109/2011 regarding the corporate governance of public companies and administration contracts is published on Nuclearelectrica's web page, Investors' Relations section ([www.nuclearelectrica.ro](http://www.nuclearelectrica.ro))