



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

Report date: 28.11.2023

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**

Significant event to report: SN Nuclearelectrica SA and the consortium led by AtkinsRealis sign the contract for the refurbishment of the Cernavoda NPP Unit 1

SN Nuclearelectrica SA, together with Candu Energy Inc ("CEI"), an AtkinsRealis company [SNC-Lavalin Group Inc.] and Canadian Commercial Corporation ("CCC"), a federal Crown corporation, signed today, November 28, 2023, a CAD 781 million contract for the supply of reactor tooling and components, as well as engineering and technology services, to extend the life of Cernavoda NPP Unit 1.

The contract signing took place at the World Nuclear Exhibition in Paris at a ceremony attended by Mary Ng, Canada's Minister of Small Business, Export Promotion and International Trade (the ministry responsible for CCC), Dan Drăgan, Secretary of State, Romanian Ministry of Energy, Teodor Chirica, Chairman of SNN's Board of Directors, Bobby Kwon, President and CEO, CCC, Ian Edwards, President and CEO, AtkinsRéalis and Joe St. Julian, President, Nuclear, AtkinsRéalis.

Nuclearelectrica previously announced on November 7, 2023, that, following the conduct and completion of an awarding process, it has referred Candu Energy Inc. ("CEI"), an AtkinsRéalis company [SNC-Lavalin Group Inc.] and Canadian Commercial Corporation ("CCC"), a federal Crown corporation, a notice of contract award for the supply of reactor tooling and components, as well as engineering and technology services, in support of the life extension of the CANDU® reactor of Unit 1 of the Cernavodă NPP.

Societatea Nationala NUCLEARELECTRICA S.A.

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Trade Registry number: J40/7403/1998, Sole registration code: 10874881,

Paid and subscribed capital: 3.016.438.940 lei.

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Entry into force of the contract is subject to approval by the SNN General Meeting of Shareholders, with CCC receiving final approval from the Government of Canada.

"We are pleased to extend our collaboration for the refurbishment project of Unit 1 of the Cernavoda nuclear power plant with AtkinsRéalis, which has already proven its experience and capabilities. As Unit 1 is a strategic pillar for Romania's energy stability, we are proud to deliver this project to a standard of excellence and to continue to provide clean energy for the next 30 years after its refurbishment. Moreover, the life extension of Unit 1, as well as the two future CANDU units we plan to develop, will bring multiple benefits to Romania: the preservation of high quality jobs as well as the creation of new jobs, investments in the community, an important contribution to the local and state budget, as well as projects for the local supply chain, as part of our vision to create a sustainable future for generations to come", said Cosmin Ghiță, CEO of Nuclearelectrica SA.

"This new contract is a step forward for the refurbishment of Unit 1, as well as in the long-term cooperation between Romania and Canada in the nuclear field, which started over 55 years ago. We are delighted to continue our business relationship with Canada, as our nuclear projects represent milestones for the revival of the nuclear industry and a significant step towards a clean and sustainable energy future with nuclear reactors," said Teodor Chirica, Chairman of the Board of Nuclearelectrica.

"The fundamentals in the nuclear power market show there will be a sustained, robust demand from governments globally for reactor life extensions and new builds," commented Ian L. Edwards, President and Chief Executive Officer, AtkinsRéalis. *"Since the early 1970s, about 600 commercial nuclear power reactors were built around the world, with about 440 still in operation. Many of these reactors are near the end of their service lives. With the global demand of base-load electricity expected to double or triple, equating to a market for over 1,000 new reactors, there are many life extension opportunities that our highly advanced CANDU technology is well positioned to capture, while helping Canada maintain its vital status as a Tier-1 nuclear nation."*

As the exclusive licensee of the CANDU intellectual property portfolio and contributing its unique experience and know-how in all aspects of CANDU technology, AtkinsRéalis is the only organisation to have taken a leading role in all CANDU reactor life extension projects to date globally, including those successfully executed or underway in Asia, North America and South America. AtkinsRéalis' current work on CANDU reactor life extension projects in Ontario includes 10 reactors at Darlington and Bruce Power.

"CANDU technology is one of Canada's most successful commercial products," said Joe St. Julian, President, Nuclear, AtkinsRéalis. *"It competes on the global stage through export opportunities like to Romania, while offering a homegrown solution to Canada's growing domestic energy needs. CANDU reactors are one of only a handful of large reactor technologies available to build. It's a special technology with unique advantages. It uses natural uranium as fuel, co-produces cancer-fighting medical isotopes, can be refuelled online, and boasts impeccable safety and operating efficiency standards."*

CANDU Technology for Romania and Europe

- The two CANDU units at Cernavoda supply 20% of Romania's electricity. The country has avoided the release of 205 million tonnes of CO₂ since the two units came online in 1996 and 2007, respectively. Cernavoda's long-term operation is central to helping

Romania reach its goal of energy stability and decarbonation, as well as phasing out nearly 4 gigawatt hours of coal-fired power by 2032.

- The Romanian government and SNN have also announced their intent to build two more CANDU reactors at Cernavoda. Four operational CANDU reactors at the plant would take nuclear power's share of Romania's electricity production to 36%. SNN has also signed an MOU with a subsidiary of Ontario Power Generation to collaborate on the production of life-saving medical isotopes using their CANDU reactors. Co-production of medical isotopes while the reactor concurrently produces power is a unique feature of CANDU technology, successfully leveraged already by CANDU operators in Ontario.
- The Unit 2 CANDU reactor at Cernavoda holds the world record for highest capacity factor (composed of reliability and up-time) of any nuclear reactor globally. CANDU technology in Ontario holds the record for achieving the longest continuous operation for any nuclear reactors in the world.
- Long term operation of CANDU technology, both via Cernavoda's existing and upcoming new CANDU reactors, will unlock Romania's potential to become a regional hub for energy security and clean electricity in Eastern Europe, with the support of Canadian technology. The unique ability of CANDU reactors to burn unenriched uranium offers an additional layer of energy security, via bypassing fuel enrichment; a requirement present with all other large reactor designs.

About Nuclearelectrica

The national company "Nuclearelectrica" SA 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% of the shares and the other shareholders 17.50%, 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% of nuclear energy to total energy production and 33% of total CO₂-free energy production in Romania.

www.nuclearelectrica.ro

About AtkinsRéalis

Created by the integration of long-standing organizations dating back to 1911, AtkinsRéalis is a world-leading professional services and project management company dedicated to engineering a better future for our planet and its people. We create sustainable solutions that connect people, data and technology to transform the world's infrastructure and energy systems. We deploy global capabilities locally to our clients and deliver unique end-to-end services across the whole life cycle of an asset including consulting, advisory & environmental services, intelligent networks & cybersecurity, design & engineering, procurement, project & construction management, operations & maintenance, decommissioning and capital. The breadth and depth of our capabilities are delivered to clients in key strategic sectors such as Engineering Services, Nuclear, Operations &

Maintenance and Capital. News and information are available at www.atkinsrealis.com or follow us on [LinkedIn](#).

About AtkinsRéalis' Nuclear Business

AtkinsRéalis has over 70 years' of global nuclear expertise, delivering nuclear technology products and full-service solutions to nuclear utilities around the world. AtkinsRéalis is the steward of CANDU® nuclear technology, operating on four continents, and provides advisory and engineering services to other nuclear developers. With an innovative technology portfolio, including access to over 500 patented solutions, AtkinsRéalis solves technically complex challenges across the whole nuclear lifecycle from design and new build through asset management and from life extension and late life management through decommissioning and waste management. AtkinsRéalis operates and manages government nuclear research sites, transforming ageing infrastructure and safely managing legacy nuclear waste. AtkinsRéalis is also involved in developing medical radioisotopes for cancer research through its partnership with TerraPower. [Read more on our Nuclear market page.](#)

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Cosmin Ghita
Chief Executive Officer