NUCLEARELECTRICA

Current report in accordance with the provisions of Law No. 24/2017 on issuers of financial instruments and market operations and ASF Regulation No. 5/2018 on issuers of financial instruments and market operations

Report date: August 14, 2026

Name of the issuing entity: ***Societatea Nationala NUCLEARELECTRICA S.A.***
Registered office: ***48 Iancu de Hunedoara Boulevard, Sector 1, Bucharest***
Phone/Fax Number: ***021.203.82.00 / 021.316.94.00***
Unique Registration Code with the Trade Registry Office: ***10874881***
Registration number in the Trade Register: J1998007403409
Subscribed and paid-in 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

Significant event to be reported: Availability of the Half Yearly Report on Economic and Financial Activity for the first half of the 2026 fiscal year

Societatea Nationala Nuclearelectrica S.A. ("SNN") hereby informs shareholders and investors of the availability of the Half Yearly Report on Economic and Financial Activity for the first half of the 2026 fiscal year, prepared in accordance with the provisions of Article 67 of Law No. 24/2017 on issuers of financial instruments and market operations, as republished, and Annex No. 14 to ASF Regulation No. 5/2018 on issuers of financial instruments and market operations, effective as of **August 14**, **2026, at 8:00 a.m.**, as follows:

- in written form, upon request, at the company's headquarters in Bucharest, 48 Iancu de Hunedoara Boulevard, Sector 1, Department of External Communication, Sustainability, and Investor Relations;
- in electronic format on the company's website, in the Investor Relations – 2026 Financial Results section (www.nuclearelectrica.ro).

The semi-annual report on economic and financial activity for the first half of fiscal year 2026 includes:

- Key events in the company's operations during the reporting period;
- The Interim Individual Financial Statements as of and for the six-month period ended June 30, 2026, prepared in accordance with Order No. 2844/2016 of the Minister of Public Finance approving the accounting regulations in accordance with the International Financial Reporting Standards adopted by the European Union, based on International Accounting Standard 34—"Interim Financial Reporting";
- Consolidated Interim Financial Statements as of and for the six-month period ended June 30, 2026, prepared in accordance with Order of the Minister of Public Finance No. 2844/2016 approving

the accounting regulations in accordance with the International Financial Reporting Standards adopted by the European Union, based on International Accounting Standard 34—"Interim Financial Reporting";

- The Board of Directors' semi-annual report on management activities for the period January 1–June 30, 2026.

Key Results

1. Individual Income Statement for the 6-month period ended June 30, 2026

During the 6-month period ended June 30, 2026, SNN reported a net profit of 1,183,970 thousand lei.

Indicator [Thousands of RON]	**6-month period ended June 30, 2026 (revised)**	**The 6-month period ending on June 30, 2025 (revised)**	**Change**
Production (GWh)*	4,154	*4,706*	*(11.7%)*
Operating revenue, of which:	2,798,003	2,744,270	2.0%
*Revenue from the sale of electricity***	*2,700,940*	*2,629,640*	*2.7%*
Operating expenses, net of depreciation, amortization, and CFTE	(1,234,331)	(1,070,283)	15.3%
Expenses related to contribution to the CFTE Energy Transition Fund	-	*(504,881)*	(100%)
EBITDA	**1,563,672**	**1,169,106**	**33.7%**
Depreciation and Amortization	(420,402)	*(353,753)*	18.8%
EBIT	**1,143,270**	**815,353**	**40.2%**
Financial income	301,033	240,709	25,1%
Financial expenses	(29,407)	(19,812)	48,4%
Net financial result	**271,626**	**220,897**	**23.0%**
Net income tax expense	(230,926)	(169,583)	36.2%
Net income	**1,183,970**	**866,667**	**36.6%**

* *Electricity generated and delivered by CNE Cernavoda to the National Power System.*

** *Includes revenue from the sale of thermal energy, which is insignificant in relation to total revenue.*

Operating profit (EBITDA) increased by 33.7% (+394,566 thousand RON) compared to the same period last year, a trend driven primarily by higher revenue from electricity sales (+2.7%, or +71,300 thousand RON) and the elimination of the contribution to the Energy Transition Fund (CFTE), as a result of the non-extension of Government Emergency Ordinance No. 6/February 28, 2025, beyond June 30, 2025. These favorable factors were partially offset by an increase in operating expenses (excluding depreciation and amortization) of approximately 15.3% (+164,048 thousand RON) compared to the same period of the previous year.

Operating revenue increased by 2.0%, primarily as a result of a 2.7% increase in revenue from electricity sales, driven by a 12.7% increase in the weighted average price of electricity sold during the period January 1–June 30, 2026, compared to the weighted average price for the same period in 2025, despite an 11.7% decrease in the total volume of electricity sold.

The expense related to the contribution to the Energy Transition Fund (CFTE) for the period January 1– June 30, 2026, is of 0 s RON compared to a level of 504.881 thousand RON for the same period last year, as a result of the failure to extend Government Emergency Ordinance No. 6 of February 28, 2025, beyond June 30, 2025, which regulated the amount allocated to the Energy Transition Fund (CFTE).

Operating expenses, excluding depreciation, amortization, **and CFTE**, increased by 15.3% during the period January 1–June 30, 2026 compared to the same period of the previous year. This increase is primarily driven by a rise in electricity procurement cost of approximately 61% an increase in repair and maintenance expenses by approximately 20%, and an 18% increase in other operating expenses (driven by the increase in the ANDR contribution related to decommissioning).

Net financial income increased by 23% as a result of financial income for the period January 1–June 30, 2026, being 48.4% higher than in the same period of the previous year, consisting of interest income and favorable foreign exchange differences.

Net income tax expense increased by 36.2% as a result of the increase in taxable income calculated for the reporting period, compared to that calculated for the prior-year period, also influenced by the impact of net income tax expense, which includes both current and deferred income taxes.

2. Consolidated Income Statement for the 6-month period ended June 2026

During the 6-month period ended June 30, 2026, the SNN Group reported a net profit of 1,079,630 thousand lei.

Metric [Thousands of RON]	**6-month period ended June 30, 2026 (revised)**	**Six-month period ended June 30, 2025 (revised)**	**Change**
Production (MWh)*	*4,154*	*4,706*	*(11.7%)*
Operating revenue, of which:	2,805,981	*2,780,264*	0.9%
*Revenue from the sale of electricity***	*2,700,924*	*2,629,633*	*2.7%*
Operating expenses, excluding depreciation, amortization, and CFTE	(1,261,034)	(1,096,771)	15.0%
Expenses related to the contribution to the Energy Transition Fund (CFTE)	-	*(504,881)*	*(100.0%)*
EBITDA	**1,544,947**	**1,178,612**	**31.1%**
Depreciation and Amortization	(424,292)	(356,648)	19.0%
EBIT	**1,120,655**	**821,964**	**36.3%**
Financial income	261,874	203,401	28.7%
Financial expenses	(47,832)	(25,770)	85.6%
Net financial result	**214,042**	**177,631**	**20.5%**
Share of profit or loss of related entities and joint	**(23,135)**	**(1,426)**	1,522.4%

Metric [Thousands of RON]	6-month period ended June 30, 2026 (revised)	Six-month period ended June 30, 2025 (revised)	Change
ventures			
Net income tax expense	(231,932)	(171,259)	35.4%
Net income	**1,079,630**	**826,910**	**30.6%**

* *Electricity generated and delivered by CNE Cernavoda to the National Power System.*

** *Includes revenue from the sale of thermal energy, which is insignificant in relation to total revenue.*

Operating profit (EBITDA) increased by 31.1% (+366,335 thousand RON) compared to the same period of the previous year, a trend driven primarily by the increase in revenue from electricity sales (+2.7%, or +71 million RON) and the elimination of the contribution to the Energy Transition Fund (CFTE), following the non-extension of Government Emergency Ordinance No. 6/February 28, 2025, beyond June 30, 2025. These favorable factors were partially offset by an increase in operating expenses (excluding depreciation and amortization) of approximately 15% (+164 mil RON) compared to the same period of the previous year.

Operating revenue increased by 0.9%, primarily as a result of a 2.7% increase in revenue from electricity sales, driven by a 12.7% increase in the weighted average price of electricity sold during the period January 1–June 30, 2026, compared to the weighted average price for the same period in 2025, despite an 11.7% decrease in the total volume of electricity sold.

The expense related to the contribution to the Energy Transition Fund (CFTE) for the period January 1–June 30, 2026, is 0 RON, compared to 504.881 thousand RON for the same period last year, as a result of the failure to extend Government Emergency Ordinance No. 6 of February 28, 2025, beyond June 30, 2025, which regulated the amount allocated to the Energy Transition Fund (CFTE).

Operating expenses, excluding depreciation, amortization, and the CFTE, increased by 15% during the period January 1–June 30, 2026, compared to the same period of the previous year. This increase is primarily driven by a rise in electricity procurement costs of approximately 61% an increase in repair and maintenance expenses by approximately 20%, and an 18% increase in other operating expenses (driven by the increase in the ANDR contribution related to decommissioning).

Net financial income increased by 20.5% as a result of financial income for the period January 1–June 30, 2026, being 28.7% higher than in the same period of the previous year, consisting of interest income and favorable foreign exchange differences.

Net income tax expense increased by 35.4% as a result of the increase in taxable income calculated for the reporting period compared to that calculated for the prior comparable period, also influenced by the impact of net income tax expense, which includes both current and deferred income taxes.

3. Electricity generation

The gross electricity production of CNE Cernavoda’s two operating units was 4,529,674 MWh in the first half of 2026; Of this gross production, the units’ own technological consumption during operation, as well as during shutdowns covered by their own production, amounted to 375,000 MWh in the first half of 2026. Between 11:00 a.m. on May 10 and 7:56 p.m. on May 30, both units were shut down; consumption for their own operations was supplied from the National Power System (SEN), totaling 13.7 thousand MWh.

Thus, the electricity generated and delivered to the National Power System ("SEN") totaled 4,154,156 MWh in the first half of 2026, compared to the first half of 2025 (4,706,466 MWh), representing a decrease of 11.74%. In the second quarter, the electricity generated and delivered to the National Power System ("SEN") totaled 1,519,578 MWh in the second quarter of 2026, compared to the second quarter of 2025 (1,985,570 MWh), representing a decrease of 23.4%.

The net electricity production schedule approved by the Board of Directors for the first half of 2026 (revised in February 2026) calls for a total of 4,448,767 MWh, of which 93.4% was achieved.

The capacity utilization factor recorded by each operational unit within CNE Cernavoda in the first half of 2026, as well as cumulatively since the start of commercial operation (Unit 1 on December 2, 1996; Unit 2 on November 1, 2007) through June 30, 2026, was as follows:

CNE Cernavoda Unit	Cumulative January–March 2026	April 2026	May 2026	June 2026	Cumulative 2026	Cumulative since commercial operation began
Unit 1	89.12%	89.07%	26.84%	0.00%	63.67%	89.86%
Unit 2	100.05%	99.92%	14.54%	97.31%	84.93%	93.24%

The lower value of the installed capacity utilization factor at Unit 1 of the Cernavoda Nuclear Power Plant reflects the restriction imposed by CANDU Energy Inc. limiting the power of Reactor U1 to 90%, as well as the unit outages:

- The planned outage of U1 lasted 1,237 hours, beginning on May 10 at 10:50 a.m.
- Unit 2 experienced an unplanned outage beginning on May 4 at 7:53 p.m., lasting 624 hours.

4. Electricity sales (volumes, prices, and values) in the first half of 2026:

Sales by Type	Quantities in MWh	% of total sales	Average price [lei/MWh, including Tg]	Revenue from sales [lei]
Sales on the competitive market (bilateral contracts and sales on PZU	4,597,989	99.64%	585.48	2,692,011,072

and PI), of which:				
– Sales under PCCB–LE Flex, PCCB–NC, PC–OTC, and PMC-BRM contracts, directly negotiated contracts, and supply contracts	3,947,882	85.56%	581.02	2,293,786,761
– Sales on PZU and PI	650,107	14.09%	612.55	398,224,311
Revenue from PE imbalances*)	16,411	0.36%	1,151.08	18,890,338
Total sales in the first half of 2026	**4,614,400**	**100%**	**587.49**	**2,710,901,410**

*) *Note: The figures also include 1,095,307 lei in additional system balancing revenue, in accordance with ANRE Order 213/2020*

The amount of electricity sold under contracts, on the spot market (PZU and PI), and on the PE in the first quarter of 2026 is 4,614,400 MWh, 1.9% above the sales target of 4,528,288 MWh (based on the generation forecast, excluding estimates of unplanned outages) and 8.9% lower than the amount of electricity sold in the first semester of 2025.

The difference between the electricity sold by the Company and the electricity generated and delivered by CNE Cernavoda (474 thousand MWh) represents the electricity purchased to fully cover contractual obligations, including CNE Cernavoda's consumption during the period of simultaneous unit outages, of which 47.3% was purchased through bilateral contracts, 45.8% on the spot market, and 6.9% on the PE.

Revenue generated on the electricity market from electricity deliveries in the first half of 2026 totaled 2,710,901,410 lei, up 1.34% from budgeted revenue and up 2.66% from the results for the first half of 2025.

The weighted average selling price for the quantities of electricity sold (excluding PE) in the first half of 2026 was 585.48 lei/MWh (including Tg). For comparison, the weighted average price of all transactions concluded on the markets where SNN operated in the first half of 2026 (PCCB – LE flex, PCCB – NC, PC – OTC, PZU, and PI), calculated based on the values published by OPCOM in its monthly market reports, is 585.08 lei/MWh. In the first half of 2025, the weighted average selling price for the quantities of electricity sold (excluding PE) was 519.57 lei/MWh (including T_g).

The quantities of electricity sold on the competitive market for bilateral contracts accounted for 85.55% of the total volume of electricity sold (including imbalances) in the first half of 2026, compared to 89.77% recorded in the first half of 2025.

The average selling price under bilateral contracts in the first half of 2026 was 581.02 lei/MWh (including T_g), representing a 12.6% increase compared to the average price recorded in the first half of the previous year, which was 515.81 lei/MWh (including T_g included), given that the value of the transmission tariff for feeding electricity into the grid, T_g was 3.29 lei/MWh as of January 1, 2025 (pursuant to ANRE Order No. 99/December 20, 2024) and 3.63 lei/MWh as of January 1, 2026 (pursuant to ANRE Order No. 73/December 16, 2025).

On the spot market (PZU and PI), in the first semester of 2026, a quantity of electricity representing 14.09% of total sales volume was sold, compared to a percentage share of 9.83% recorded in the first semester of 2025. The average selling price of electricity on the spot market (PZU and PI) achieved by SNN in the first semester of 2026 was 612.55 lei/MWh (including T_g), compared to 553.93 lei/MWh (including T_g) recorded in the first semester of the previous year.

5. Investment Program as of June 30, 2026

The total value of SNN's investment program for 2026 is 3,420,930 thousand lei (excluding repayments of installments on external investment loans), as approved by Resolution No. 4 of the Ordinary General Meeting of Shareholders dated May 28, 2026, approving the 2026 Income and Expenditure Budget.

Of the program's total value, approximately 88% consists of ongoing investments, a category that includes loans granted to subsidiaries and associates, as well as the contribution to the share capital of FPCU. These loans account for 2.4% of total ongoing investments, or 73,809 thousand RON. New investments, modernizations, and equipment purchases collectively represent approximately 11% of the total value.

The sources of investment financing consist of internal funds and external bank loans, with the total budgeted amount for the latter in 2026 being 3,347,050 thousand lei. As of the date of this report, the company has contracted a loan from the European Investment Bank (EIB) for a maximum amount of 145 mil. EUR to finance the "CNE Cernavoda Detritiation Plant" project, of which two tranches totaling 80 mil. EUR, and a loan in the amount of 540 mil. EUR from the banking syndicate (the Syndicate) led by J.P. Morgan, acting as lender, to finance the "CNE Cernavoda Unit 1 Refurbishment" project.

As of June 30, 2026, no installment payments had been made on the external investment loans described above.

SNN's investment program for 2026 includes necessary investment projects at the CNE Cernavoda Branch, the FCN Pitesti Branch, and the Headquarters, estimated to be completed by the end of 2026, as well as investment objectives to be completed in the coming years, including the allocation of loans and capital contributions to the FPCU Feldioara subsidiary and the project company RoPower Nuclear to support the implementation of strategic projects currently in various stages of development.

In designing the investment development program, SN Nuclearelectrica S.A. took into account the needs of its branches (CNE Cernavoda and FCN Pitesti) regarding production continuity, achieving the highest possible level of production capacity utilization (EAF – Energy Availability Factor) while complying with nuclear safety standards and maintaining long-term excellence in plant operation.

At the same time, the development program also addresses the need to modernize and upgrade certain plant systems, which—both for economic reasons (reducing specific consumption, improving key parameters of the processes served, with a positive impact on efficiency) as well as for legal reasons, require the implementation of improvement measures related to nuclear safety, environmental protection, and occupational safety—which are mandatory requirements imposed by the relevant regulatory authorities.

The comparative overview of investment achievements (in value and percentage terms) for the period January 1–June 30, 2026, compared to the corresponding period in 2025, is presented in the table below:

Year	Value Investment Program [thousand RON]	Actual (Jan. 1 – June 30) [thousand RON]	Degree of completion (Jan. 1 – June 30) [%]
2026	3,420,930*	1,360,323	39.76%
2025	3,431,292**	1,388,579	41.33%

** Note: The value of the investment program for 2026 represents the amount approved by AGOA Resolution No. 4 of May 28, 2026; by Board of Directors Decision No. 186 dated July 9, 2026, the 2026 Budget was amended to adjust the value of the investment program to 3,469,930 thousand lei.*

***Note: The value of the investment program for 2025 represents the revised amount approved by Decision No. 276 of December 9, 2025, of the SNN Board of Directors.*

Additional information can be obtained from the External Communications, Sustainability, and Investor Relations Department, email: investor.relations@nuclearelectrica.ro.

Cosmin Ghita
Chief Executive Officer