



CERTIFIED MANAGEMENT SYSTEM  
ISO 37001

**Current Report according to Article 234(i) of the FSA Regulation no. 5/2018**

***Date of report: 15.02.2024***

***Name of issuing entity: Societatea Nationala NUCLEARELECTRICA S.A.***

***Headquarters: Bulevardul Iancu de Hunedoara 48, Bucharest***

***Phone/fax number: 021-203.82.00 / 021-316.94.00***

***Single Code of Registration with the Office of the Trade Register: 10874881***

***Number of registration with the Trade Register: J40/7403/1998***

***Subscribed and paid-up share capital: 3,016,438,940***

***Regulated market the issued securities are traded on: Bucharest Stock Exchange***

**To: Bucharest Stock Exchange  
Financial Supervisory Authority**

**Important event to report: Nuclearelectrica signs Memorandum of Understanding with SACE and Ansaldo Nucleare to advance the development and financing of Cernavoda NPP Unit 1 Refurbishment and Cernavoda NPP Units 3 and 4 strategic Projects**

**Nuclearelectrica announces that it has signed today, in Rome, in the presence of the Minister of Economy, Entrepreneurship and Tourism, Stefan-Radu Oprea, and the Minister of Business and Made in Italy, Adolfo Urso, a Memorandum of Understanding with SACE and Ansaldo Nucleare in order to advance the development and financing of Cernavoda NPP Unit 1 Refurbishment and Cernavoda NPP Units 3 and 4, two of Nuclearelectrica's strategic projects with significant impact on energy security, decarbonization targets and local and national socio-economic development.**

In this context, Ansaldo Nucleare has expressed its interest to formulate a bid for the supply of engineering and project management services, the procurement, installation and commissioning of components and systems, mainly for the classical part of the plant, necessary to complete and commission both Unit 1 Refurbishment and Units 3 and 4 Project and it has confirmed interest in submitting a proposal on the supply of services mentioned above.

SACE has expressed its interest in supporting the financing of SN Nuclearelectrica SA's two projects with an amount of up EUR 2 billion, in accordance with SACE procedures, the conditions negotiated by the parties and the related approvals of the relevant Italian authorities.

*“The Refurbishment of Cernavoda NPP Unit 1 and the completion of Units 3 and 4 will lead after 2031 to generating approximately 66% of Romania’s clean energy with a significant impact on decarbonization by avoiding 15 million tons of CO2 on yearly basis. With nuclear energy as an 24/7 available source and over 90% capacity factor, Nuclearelectrica’s nuclear expansion investments will greatly benefit Romania’s long-term energy security, reliability and value chain socio-economic development, from Romanian suppliers’ chain growth to job creation and a new generation of nuclear specialists. Our partnership with Ansaldo Nucleare stands a long-time cooperation based on performance and professionalism going back to the beginning of Unit 1 commissioning, therefore we are looking forward to continuing this partnership for the new units. We highly appreciate SACE’s joining of this MoU and the level confidence awarded to nuclear power productions facilities in Romania.”-Cosmin Ghita, Chief Executive Officer, Nuclearelectrica*

*“We are extremely satisfied with this agreement, which allows us to consolidate our collaboration with SNN, a historical partner with whom we have a relationship of trust that has lasted for over 40 years,” says Daniela Gentile, CEO of Ansaldo Nucleare. "Thanks to SACE we can put our expertise at the service of Romania's growth and development, with benefits for the entire Italian energy supply chain".*

*“We are pleased to be an active part of Italy's support to the Romanian nuclear program. Our intervention will support Ansaldo Nucleare and, with it, the entire Italian nuclear supply chain”, says Filippo Giansante, SACE Chairman.*

The Unit 1 Refurbishment project is in its second phase of implementation which includes securing the financial resources to carry out the Refurbishment Project, preparing the execution of the activities identified and defined during Phase I and obtaining all the necessary approvals and consents to implement the project. The project has so far progressed through concluding contracts for engineering services, a CAD 781 million contract with Candu Energy and Canadian Commercial Corporation ("CCC") for the supply of reactor tooling and components having been signed. The procedure for the Framework Agreement for project management services and technical assistance, required for the preparation and implementation of the Unit 1 Refurbishment Project at Cernavodă NPP is currently being finalised.

Units 3 and 4 Project is in its 1<sup>st</sup> Phase covering re-operationalising EnergoNuclear, the Project Company, contracting technical and legal support services and contracting engineering services to update the engineering and nuclear safety documentation required to continue the project. EnergoNuclear has been re-operationalised in September 2021, with the technically critical positions being filled and an Engineering Services Contract was concluded with Candu Energy on the re-evaluation of the structures, incorporating design improvements from a nuclear safety perspective.

*“According to the International Energy Agency (IEA) report, global nuclear power generation is expected to surpass the previous record set in 2021 by almost 3% per year on average. Furthermore, the study shows that the record electricity production from low greenhouse gas-emitting sources - which includes nuclear and renewables - will cover the entire increase in global demand over the next three years. Low-emission sources, which will reduce the role of fossil fuels in global electricity generation, are expected to account for almost half of global electricity generation by 2026, up from 39% in 2023. It is a great advantage for a state to have nuclear expertise and know-how, such as*



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*Romania, and advance clean, strategic energy projects able to meet both energy system and low emissions targets requirements, hence our commitment to on schedule and safe deployment of both Unit 1 Refurbishment and Units 3 and 4 Project”-Cosmin Ghita, Chief Executive Officer, Nuclearelectrica*

### **About Nuclearelectrica**

The national company “Nuclearelectrica” SA (SNN) 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 listing of the company on the stock exchange in 2013.

SNN owns two branches: CNE Cernovoda (Cernavoda Power Plant) branch, which operates two CANDU nuclear units, which are two of the most efficient units among more than 400 nuclear power plants in the world, and FCN Pitesti - a nuclear fuel plant. The company has achieved an 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 CO<sub>2</sub>-free energy production in Romania.

[www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)

### **About Ansaldo Energia**

Ansaldo Energia Group is an international leader in the field of power generation and key player of the energy transition, is a company controlled by CDP Equity, Gruppo Cassa Depositi e Prestiti. Ansaldo Energia Group can supply components (gas turbines, steam turbines, generators), turnkey plants and the most innovative support service solutions to the electricity generation market. It is also active in the nuclear sector – from fusion to waste management – and supports its customers in the delicate phase of energy transition with green products and innovative storage solutions.

Ansaldo Nucleare SpA and its subsidiary Ansaldo Nuclear Ltd (UK) operate together under the name of Ansaldo Nuclear as a “one-stop Company” specializing in nuclear power. Ansaldo Nucleare covers all nuclear activities from the production of critical high-tech components to the design and construction of new builds, from decommissioning to advanced research on radwaste management, Fusion, IVth Generation plants and Small Modular Reactors.

Ansaldo Nucleare also has in place collaborations with Research Centers and Universities, offering public/private partnership opportunities to bridge the gap between fundamental research and industrial applications.

<https://www.ansaldoenergia.com/>

<https://www.ansaldoenergia.com/companies/ansaldo-nucleare>

## **About SACE**

SACE is Italy's export credit agency and insurance and finance group controlled directly by the Ministry of the Economy and Finance. It specialises in supporting businesses and the national economic system through a wide range of tools and solutions to boost competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system through its financial guarantees to facilitate companies' access to credit, and to support liquidity and investments in competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. The group is present worldwide with 13 offices in target countries for Made in Italy. Their role is to build relationships with primary local counterparts and facilitate business with Italian companies through dedicated financial instruments. With a portfolio of insured operations and guaranteed investments of €164 billion, SACE, together with all its subsidiaries — SACE FCT, which operates in the factoring sector, SACE BT, specialised in credit, surety bonds and insuring against damage to property, and SACE SRV, specialised in data collection and information asset management — serves over 40 000 companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

<https://www.sace.it/en>

**CEO**

**Cosmin Ghita**