



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

Report date: 18.12.2025

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: J1998007403409

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**

Important event to report: Fitch Ratings affirms the IDR (Long-Term Issuer Default Rating) at 'BBB-', with a negative outlook, assigned to S.N. Nuclearelectrica S.A.

Societatea Nationala Nuclearelectrica S.A. ("SNN") informs shareholders and investors that Fitch Ratings has affirmed its IDR (Long-Term Issuer Default Rating) rating of 'BBB-', with a negative outlook, assigned to SN Nuclearelectrica SA.

The confirmation reflects the company's unchanged standalone credit profile (SCP) of 'bb+' and a one-notch upgrade of the SCP to reflect strong expectations of support from the Romanian government (BBB-/Negative). The negative outlook reflects the sovereign rating.

The SCP reflects Nuclearelectrica's profitable asset base and solid market position, but also its large investment plan, particularly for the refurbishment of Unit 1, with an expected commercial risk for the period of the planned shutdown of Unit 1.

SNN's rating factors remain similar to those for the BBB- rating, namely its strong market position as the sole nuclear power producer, covering approximately 20% of Romania's consumption needs, and a strong operating history; extensive capex plan, investment projects; involvement in medium-term in the investment projects with reference to the Units 3 and 4 Project, the Unit 1 Refurbishment Project, and the SMR Project; state support as a mitigating factor.

In order to carry out major investment projects, from the perspective of a corporate governance approach focused on a high level of transparency, SN Nuclearelectrica SA requested an assessment and rating in order to position itself on the market and, implicitly, to enable the international community of institutional investors to objectively assess SNN's capabilities.

Societatea Nationala NUCLEARELECTRICA S.A.

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National Trade Register Office J1998007403409, European Unique Identifier ROONRC.J1998007403409, Unique Registration Code at the Trade Register Office (URC) 10874881, Fiscal Registration Code (CIF) RO10874881, IBAN code RO94 RNCB 0072 0497 1852 0001 opened at BCR 1st District Branch;
Paid and subscribed capital: 3.016.438.940 lei.
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More details about the assessment and the criteria for granting the rating can be found in the Fitch report, available at: [Fitch Affirms Nuclearelectrica at 'BBB-'; Outlook Negative](#)

Cosmin Ghita
Chief Executive Officer