Current report pursuant to ASF Regulation No. 5/2018 on issuers of financial instruments and market operations

Report date: 16.11.2026
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 share capital: 3,016,438,940
Regulated market on which the issued securities are traded: Bucharest Stock Exchange

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

Important announcement: SN Nuclearelectrica SA (SNN) and the European Investment Bank (EIB) sign a financing agreement worth 400 million euros for the completion of the Cernavoda Nuclear Power Plant Unit 1 refurbishment project

Societatea Națională Nuclearelectrica S.A. (SNN) informs shareholders and investors that on November 16, 2026, SN Nuclearelectrica S.A. and the European Investment Bank signed a financing agreement worth 400 million euros for the completion of the Cernavoda Nuclear Power Plant Unit 1 Refurbishment Project, following the approval by SNN's shareholders of the agreement to accept the financial support granted by the EIB amounting to 800 million euros, pursuant to Extraordinary General Meeting Resolution No. 9/29.10.2026.

On 15 July 2026, the Board of the European Investment Bank (EIB) approved the granting of a loan of EUR 800 million for the Cernavoda Nuclear Power Plant Unit 1 Refurbishment Project (the Project), which, for Romania and the nuclear energy industry in general, represented a historic funding commitment, accounting for 25 per cent of the project's total value of approximately 3.1 billion euros (excluding financing costs).

The EIB's financing is structured across two loan agreements, each worth €400 million, with the second agreement due to be signed in 2027, in line with the development phases of the Cernavoda Nuclear Power Plant Unit 1 Refurbishment Project.

"The financing strategy for the Unit 1 Refurbishment Project is based on a mix of SNN's own capital and funds raised through borrowing. The loan secured today will be used during the construction phase of the project, a crucial stage in its completion. The financing provided by the EIB reaffirms confidence in a complex investment project and in the long-term efficiency of nuclear energy. This loan also represents a historic first in terms of its size, being the largest financing provided by the European Investment Bank to a company in Romania", **stated Daniel Adam, Chief Financial Officer of SN Nuclearelectrica SA**

"*The refurbishment of Cernavodă Unit 1 will help secure a stable supply of affordable, low-carbon electricity for millions of consumers*," said **EIB Vice-President Ioannis Tsakiris**. "*This flagship investment demonstrates our long-term commitment to supporting Romania's energy security, economic competitiveness and sustainable growth*."

In accordance with the development strategy approved by the shareholders, the Unit 1 Refurbishment Project is structured in three phases, the first of which—identifying the activities included in the refurbishment scope—was already completed in 2022. The current phase includes the activities necessary to prepare for the refurbishment, such as: rigorous planning of activities, concluding contracts, procuring equipment with long lead times, constructing infrastructure, obtaining the necessary approvals, and securing funding. The third phase (2027–2030) involves the shutdown of Unit 1 for the actual refurbishment.

"*The Unit 1 Refurbishment Project is entering the home straight for its final stage, both from an operational perspective and in terms of securing funding. We have already concluded the framework agreement for project management services, contracts for engineering services and the supply of the reactor components to be replaced, the engineering, procurement and construction (EPC) contract, the basis for the refurbishment; and, for the past year, we have been carrying out civil engineering works on the infrastructure required for the project's implementation.*

We will maintain the pace to complete all activities in the second and third phases of the project on time and within the estimated costs. At the same time, we are securing funding for the third and most complex stage: the execution of the refurbishment. We are working with international teams of specialists, drawing on our accumulated experience, and financing this project through solid partnerships with reputable financial institutions, such as the European Investment Bank. "—**said Mihai Laurentiu Giroara, Chief Executive Officer of Nuclearelectrica.**

The Unit 1 Refurbishment Project is a strategic project managed entirely by Nuclearelectrica, the outcome of which is to extend the service life of Unit 1 by a further 30 years and to supply 5 million MWh annually to the National Power System, thereby ensuring Romania's energy security and resilience.

Mihai Laurentiu Gioara
Chief Executive Officer