

NUCLEARELECTRICA

SNN Investors Teleconference

**Unaudited Individual and Consolidated
Financial Statements
as at and for the 3 month period ended
March 31, 2025**

Bucharest: May 22, 2025



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3M 2025 Financial Results Highlights

01

Indicator*)	Unit	3M period ended 31.03.2025 actual (unaudited)	3M period ended 31.03.2024 actual (unaudited)	Var (abs)	Var (%)	3M period ended 31.03.2025 budgeted **)	Var (%)
		1	2	3	4=3/2	5	6=(1-5)/5
Quantity of energy sold	MWh	2,720	2,768	(47)	(1.7%)	2,708	0.4%
Total revenues including other income, out of which:	RON '000	1,489,933	1,205,339	284,594	23.6%	1,466,025	1.6%
- Sales of electricity (incl. thermal energy)	RON '000	1,437,092	1,162,493	274,599	23.6%	1,408,648	2.0%
OPEX - less depreciation, amortization and windfall tax	RON '000	(443,639)	(438,038)	(5,601)	1.3%	(518,139)	(14.4%)
Windfall tax	RON '000	(340,662)	-	(340,662)	100%	(310,887)	9.6%
EBITDA	RON '000	705,632	767,301	(61,669)	(8.0%)	637,000	10.8%
Depreciation and amortization	RON '000	(175,335)	(164,394)	(10,941)	6.7%	(176,376)	(0.6%)
EBIT	RON '000	530,297	602,907	(72,610)	(12.0%)	460,624	15.1%
Financial result	RON '000	85,696	69,648	16,048	23.0%	50,159	70.8%
Income tax	RON '000	(102,337)	(109,285)	6,948	(6.4%)	(61,800)	65.6%
Net profit		513,656	563,270	(49,614)	(8.8%)	448,983	14.4%

*) According to the Individual Interim Financial Statements

**) Revenue and Expenditure Budget approved by GSM decision no. 3/09.04.2025.

Net profit: RON:

- -49,6 mil RON / -8,8% below 3M 2024
- +64,7mil RON / +14,4% above budget

Increase in costs:

- **Windfall Tax** +100% (+341 mil RON) driven by higher average selling price of 525.44 lei/MWh (w/out Tg) compared to Q1 2024: 416.89 lei/MWh (w/out Tg), as well a lower cap value of 400 RON/MWh as compared to 450 RON/MWh in 3M 2024;
- Increase of 1,3% of **OPEX** less depreciation, amortization and windfall tax, as a result of increased expenses with uranium used for the fuel bundle production
- Increase in **depreciation and amortization costs** as a result of the planned outage costs, which incurred a gradual rise over the years

Compensated by:

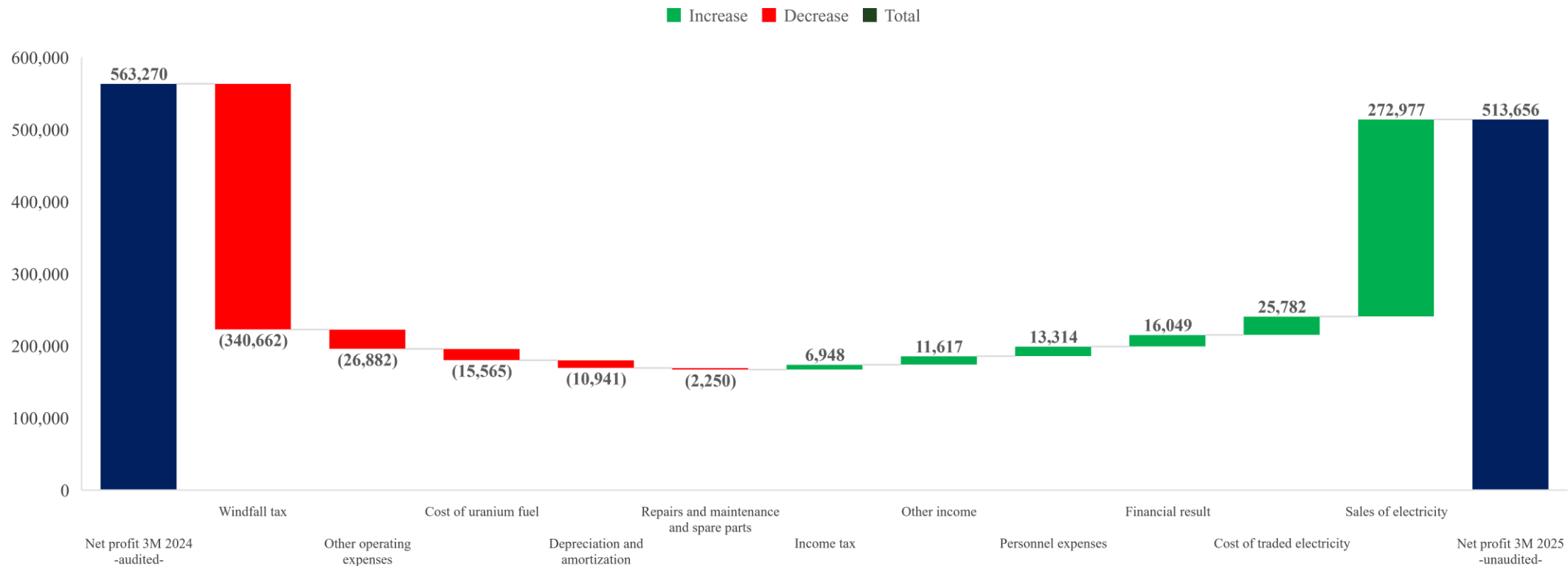
- **Sales of electricity** +23,6% (+275 mil RON) over 3M'24, based on higher selling prices for a quantity lower by -1,7% (w/out PE)
- **Financial result** +23% (+16 mil RON) over 3M'24, as a result of the increase in interest income and lower net impact from currency exchange rates
- **Decrease in income tax** as a result of a lower financial result as compared to the previous period

Financial Highlights

- Detailed Net result*) evolution -

01

Net result evolution ('000 RON)



*) According to the Individual Interim Financial Statements

Financial Highlights

- Detailed Individual Income statement -

01

RON '000	3M period ended 31.03.2025 actual (unaudited) 1	3M period ended 31.03.2024 actual (unaudited) 2	VAR (abs) 3	Variation (%) 4 = (1 - 2)/2	3M period ended 31.03.2025 budgeted *) 5	VAR 6	Variation (%) 7 = 6/5
Revenues							
Sales of electricity **	1,437,092	1,162,493	274,599	23.6%	1,408,648	28,444	2.0%
Electricity transmission revenues	8,951	10,573	(1,622)	(15.3%)	8,826	125	1.4%
Total revenues	1,446,043	1,173,066	272,977	23.3%	1,417,474	28,569	2.0%
Other income	43,890	32,273	11,617	36.0%	48,551	(4,662)	(9.6%)
Operating expenses							
Personnel expenses	(155,235)	(168,549)	13,314	(7.9%)	(183,963)	28,729	(15.6%)
Cost of traded electricity	(9,385)	(33,545)	24,160	(72.0%)	(36,530)	27,145	(74.3%)
Repairs and maintenance	(22,141)	(20,110)	(2,032)	10.1%	(26,236)	4,094	(15.6%)
Electricity transmission expenses	(8,951)	(10,573)	1,622	(15.3%)	(8,826)	(125)	1.4%
Costs with spare parts	(4,496)	(4,278)	(218)	5.1%	(9,930)	5,434	(54.7%)
Cost of uranium fuel	(67,782)	(52,217)	(15,565)	29.8%	(75,887)	8,105	(10.7%)
Other operating expenses	(175,648)	(148,766)	(26,882)	18.1%	(176,766)	1,118	(0.6%)
Total operating expenses less Windfall tax	(443,639)	(438,038)	(5,601)	1.3%	(518,139)	74,500	(14.4%)
Windfall tax	(340,662)	0	(340,662)	100%	(310,887)	(29,775)	9.6%
Total operating expenses	(784,301)	(438,038)	(346,263)	79.0%	(829,025)	44,724	(5.4%)
EBITDA	705,632	767,301	(61,669)	(8.0%)	637,000	68,632	10.8%
Depreciation and amortisation	(175,335)	(164,394)	(10,941)	6.7%	(176,376)	1,041	(0.6%)
EBIT	530,296	602,907	(72,611)	(12.0%)	460,624	69,673	15.1%
Finance costs	(6,305)	(12,710)	6,406	(50.4%)	(13,634)	7,330	(53.8%)
Finance income	92,001	82,358	9,643	11.7%	63,794	28,208	44.2%
Financial result	85,697	69,648	16,049	23.0%	50,159	35,537	70.8%
Gross profit	615,993	672,555	(56,562)	(8.4%)	510,783	105,210	20.6%
Income tax charge, net	(102,337)	(109,285)	6,948	(6.4%)	(61,800)	(40,537)	65.6%
Net profit	513,656	563,270	(49,614)	(8.8%)	448,983	64,673	14.4%

• The Revenue and Expenditure Budget approved by GSM no. 3/09.04.2025

** Including thermal energy.

Financial Highlights

- Individual vs Consolidated financial performance -

01

Indicator [RON]	-INDIVIDUAL- 1	-CONSOLIDATED- 2	Diff 3 = (2-1)
Revenues			
Sales of electricity **	1,437,091,511	1,437,087,949	(3,562)
Electricity transmission revenues	8,951,323	8,951,323	-
Total revenues	1,446,042,834	1,446,039,272	(3,562)
Other income	43,889,899	71,540,819	27,650,920
Total revenues	1,489,932,733	1,517,580,091	27,647,358
Depreciation and amortisation	(175,335,381)	(176,686,423)	1,351,042
Personnel expenses	(155,234,722)	(177,116,891)	21,882,169
Cost of traded electricity	(9,385,269)	(9,385,269)	-
Repairs and maintenance	(22,141,498)	(13,401,103)	(8,740,395)
Electricity transmission expenses	(8,951,323)	(8,951,323)	-
Costs with spare parts	(4,495,675)	(4,568,843)	73,168
Cost of uranium fuel	(67,782,185)	(67,782,185)	-
Windfall tax	(340,662,121)	(340,662,121)	-
Other operating expenses	(175,648,109)	(175,545,811)	(102,298)
Total operating expenses	(959,636,283)	(974,099,969)	(14,463,686)
Operating result	530,296,450	543,480,122	13,183,672
Financial costs	(6,304,821)	(8,997,993)	2,693,172
Financial income	92,001,401	90,251,972	(1,749,429)
Financial result	85,696,580	81,253,979	(4,442,601)
Gross profit	615,993,030	624,734,101	8,741,071
Part of the profit/ (loss) with associated entities	-	1,396,265	1,396,265
Income tax	(102,337,270)	(103,456,134)	1,118,864
Net profit	513,655,760	522,674,232	9,018,472

⇒ **Consolidation adjustment**– ICO transactions - sales of energy made to EnergoNuclear

⇒ **Consolidation adjustment**– ICO transactions – processing services invoiced by FPCU (processing U3O8 in UO2)

⇒ **Personnel costs of subsidiaries**

⇒ **Consolidation adjustment:** ICO transactions services invoiced by Nuclearelectrica Serv to SNN

⇒ **Consolidation adjustment:** ICO transactions services invoiced by Nuclearelectrica Serv to SNN

⇒ **Mainly forex exchange expenses - Energonuclear**

⇒ **Mainly interest revenues and forex exchange revenues - Energonuclear**

⇒ **50% of the IFRS result of associated entity RoPower**

⇒ **Mainly income tax Energonuclear and N.Serv**

Financial Highlights

- Individual financial position -

01

RON '000	31.03.2025 (unaudited)	31.12.2024 (audited)	Variation (%)
	A	B	C = (A - B)/B
Total non-current assets	8,391,774	8,133,815	3.2%
Inventories	1,765,263	1,758,067	0.4%
Trade receivables	304,536	347,264	(12.3%)
Other financial assets at amortised cost	233,092	396,726	(41.2%)
Non-current assets held for sale	0	116	100%
Cash and cash equivalents (incl. deposits)	3,590,521	3,490,743	2.9%
Total current assets	5,893,412	5,992,916	(1.7%)
Total assets	14,285,186	14,126,730	1.1%
Share capital and premium	3,243,416	3,243,416	0.0%
Prepaid share reserve	21,554	21,554	0.0%
Revaluation reserve	266,002	280,106	(5.0%)
Retained earnings	9,325,916	8,798,156	6.0%
Total shareholder's equity	12,856,888	12,343,232	4.2%
Long term borrowings	0	0	0%
Long term lease liabilities	20,056	28,230	(29.0%)
Provisions for risks and expenses	272,830	261,905	4.2%
Other non-current liabilities	103,311	109,028	(5.2%)
Total non-current liabilities	396,197	399,163	(0.7%)
Accounts payable and other liabilities	909,096	1,270,284	(28.4%)
Current portion of provisions for risks and expenses	118,350	109,523	8.1%
Short term lease liabilities	4,655	4,528	2.8%
Current portion of long term borrowings	0	0	0%
Total current liabilities	1,032,101	1,384,335	(25.4%)
Total liabilities	1,428,298	1,783,498	(19.9%)
Total equity and liabilities	14,285,186	14,126,730	1.1%

Main variations –FINANCIAL POSITION-:

Non-current assets +3,2% (+258 mil RON):

- ❑ **+150 mil RON:** increase in **net book value of tangible assets (PPE)**, mainly due to:
 - +213 mil RON increase in advances recorded for the investment projects;
 - 165 mil RON depreciation for the period January-March 2025;
 - +102 mil RON representing the net value between additions and disposals in the period.

❑ **+108 mil RON:** increase in **net financial assets valued at amortized cost** mainly due to:

- increase in the loan granted to associated entity RoPower Nuclear SA: approx. **+54.44 mil RON**, from 378.6 mil RON at 31.12.2024 (including interest). The loan increase arises from the need to finance technical assistance activities related to SMR Front End Engineering and Design (FEED) Phase 2, Technology License (TLA) costs, FEED 2 contingency, other engineering costs and operational expenses.
- Increase in the loan granted to Energonuclear SA subsidiary: **+77 mil RON** (including interest) from 351.9 mil RON at 31.12.2024. During 2024, SNN shareholders approved the investment loan in amount of 841 mil RON for the purpose of financing the Preliminary Works Budget of the Cernavoda NPP Units 3 and 4 Project carried out by the Energonuclear subsidiary

Current assets -1.7% (-99,5 mil RON):

- 43 mil RON** – decrease in trade receivables due to differences in selling price and respective quantities in balance at the reporting date
- 164 mil RON** – decrease in other financial assets valued at amortized cost: liquidation of treasury certificates (-100 mil RON), reduction of VAT receivables (-91 mil RON), partially offset by the increase of payment in advance and other receivables (+28 mil RON)
- +100 mil RON** – increase in bank deposits, cash and cash equivalents

Non-current liabilities -0,7% (-3 mil RON) – decrease in IFRS 16 lease liabilities, as a result of a lease contract termination with Cernavoda Cityhall

Current liabilities -25.4% (-352 mil RON) – decrease mainly coming from the reduction of accounts payables and windfall tax balance, compensated by the increase in profit tax liabilities.

Equity - increase with the profit of the previous period and decrease from reverse of revaluation reserve.

Financial Highlights

- Individual vs Consolidated financial position -

01

RON '000	INDIVIDUAL 31.03.2025 (unaudited)	CONSOLIDATED 31.12.2024 (audited)	DIFF
	A	B	C = (A - B)/B
Non-current assets	8.391.774	8.337.871	(53.903)
Current assets	5.893.412	6.002.115	108.703
Total assets	14.285.186	14.339.986	(54.800)
Shareholder's equity	12.856.887	12.823.314	(33.573)
Non-current liabilities	396.197	399.204	3.007
Current liabilities	1.032.102	1.117.468	85.366
Total liabilities	1.428.299	1.516.672	88.373
Total equity and liabilities	14.285.186	14.339.986	54.800

Non-current assets -> the difference is mainly represented by the cancellation of intra-group transactions (such as loans granted to subsidiaries and shares held in subsidiaries), net of subsidiaries' fixed assets

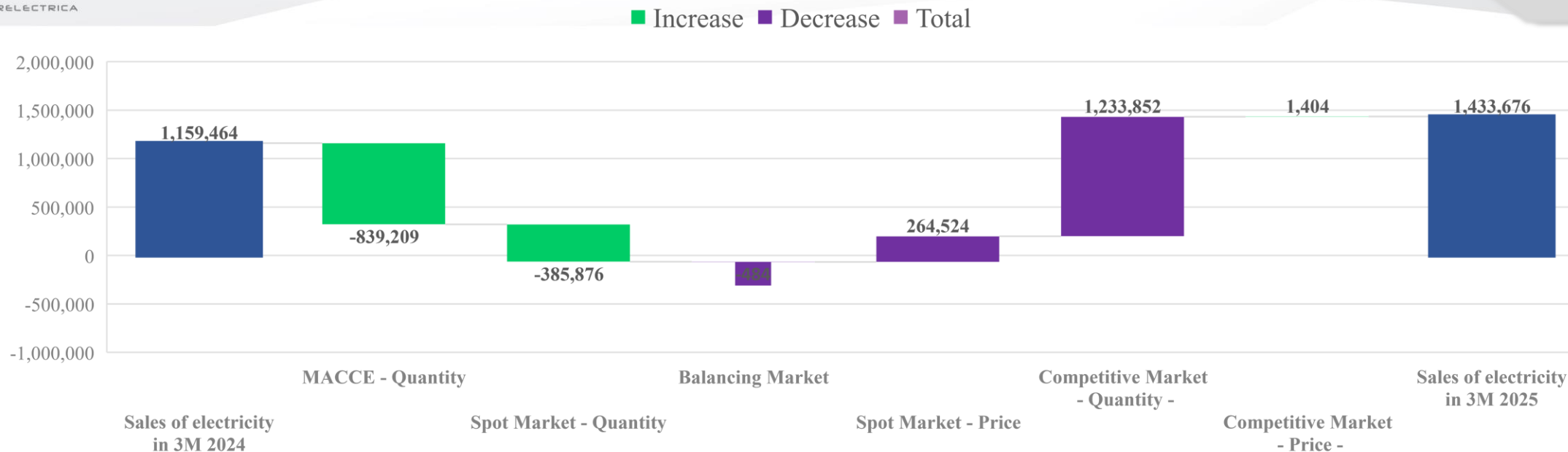
Current assets -> mainly Cash and cash equivalents Energonuclear

Equity -> retained earnings from subsidiaries' financial results following the adoption of IFRS

Total liabilities -> trade liabilities of subsidiaries, remaining after the elimination of intra-group transactions

Sales of electricity

02

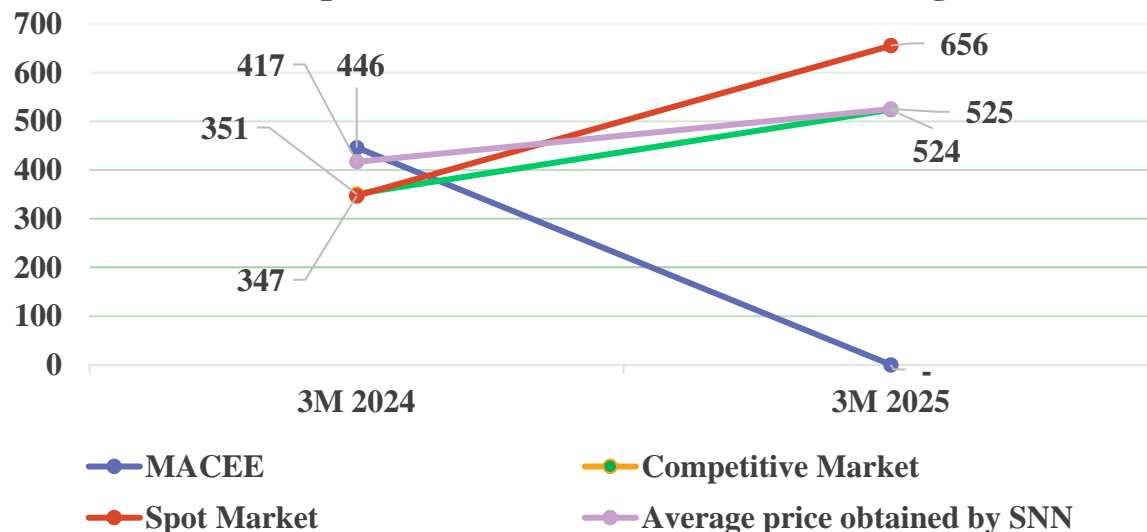


Electricity sales increase from Q1 2024 to Q1 2025 determined mainly by increase in weighted average selling price (w/out Tg) + 25,7%, for a quantity of electricity sold lower with -1,7% (w/out PE):

- **MACCE*** : there were no sales on MACCE in Q1 2025, reduction of 846 mil RON
- **Competitive Market**: +10% increase in price, with 8,166 % increase in quantity sold;
- **Spot Market**: +87,8% increase in price, with -68,7% decrease in quantity sold;
- **Balancing Market (PE)**: with +57,7% increase of price, with -40% decrease in quantity sold;

*Centralized Electricity Acquisition Mechanism implemented starting 01 January 2023

Sales prices evolution (RON/MWh w/out Tg)



Starting with January 1, 2025, the Company is no longer a seller within the Centralized Electricity Acquisition Mechanism ("MACEE"), established by GEO no. 153/2022 for the period 1 January 2023 – 31 March 2025.

During 2024, SNN participated both on the competitive segment and in the MACEE mechanism.

On the **Competitive Market**, the quantity of electricity sold during Q1 2025, represented **90.13%** of the total sales of electricity (w/out PE), compared to **1.07%** recorded in Q1 2024. The average selling price during the reporting period was **509.41 RON/MWh (w/out Tg)**, recording a 10.2% increase as compared to the average price recorded in 3M 2024, of 462.09 RON/MWh (w/out Tg).

On the **Spot Market (PZU + PI)**, the quantities of electricity sold during Q1 2025 represented **9.87%** of the total sales volume (w/out PE), compared to **30.9%** recorded in Q1 2024. The average price on spot market, achieved by SNN in 3 M 2025 was **655.71 RON/MWh (w/out Tg)**, compared to 347.04 RON/MWh (w/out Tg) in Q1 2024.

Quantities	3M 2025	3M 2024	Variation comparative period	3M 2025	Variation Actual vs Budgeted
	actual	actual	[%]	budgeted*)	[%]
MACEE	0	1,880,866	(100%)	0	0%
Competitive Market	2,451,774	29,661	8,166%	2,451,786	(0.0%)
Spot Market	268,507	856,993	(68.7%)	262,370	2.3%
TOTAL	2,720,281	2,767,520	(1.7%)	2,714,156	0.2%

Cost structure (RON '000)	3M 2025 actual	% in total	3M 2024 actual	VAR (abs)	VAR %	3M 2025 budgeted rectified	VAR %
	1		2	3= 1 - 2	4 = 3 / 2	5	6 = (1-5) / 5
Depreciation and amortisation	175,335	18.3%	164,394	10,941	6.66%	176,376	(0.59%)
Personnel expenses	155,235	16.2%	168,549	(13,314)	(7.90%)	183,963	(15.62%)
Other operating expenses	108,750	11.3%	81,528	27,222	33.39%	84,116	29.29%
Cost of uranium fuel	67,782	7.1%	52,217	15,565	29.81%	75,887	(10.68%)
Technological and non- technological water and energy	41,682	4.3%	40,666	1,016	2.50%	42,359	(1.60%)
ANDR contribution	24,061	2.5%	25,348	(1,286)	(5.07%)	49,121	(51.02%)
Repairs and maintenance	22,141	2.3%	20,110	2,032	10.10%	26,236	(15.61%)
Cost of traded electricity	9,385	1.0%	33,545	(24,160)	(72.02%)	36,530	(74.31%)
Electricity transmission expenses	8,951	0.9%	10,573	(1,622)	(15.34%)	8,826	1.42%
Cost with spare parts	4,496	0.5%	4,278	218	5.10%	9,930	(54.73%)
ANRE contribution	1,154	0.1%	1,224	(70)	(5.75%)	1,170	(1.37%)
Total OPEX except Windfall tax	618,974	65%	602,432	16,542	2.7%	694,515	(10.88%)
Windfall tax*)	340,662	35.5%	0	340,662	100%	310,887	9.58%
Total OPEX	959,636	100%	602,432	357,204	59.3%	1,005,402	(4.55%)

•Q1 2025 OPEX: 959.6 bn RON:

- +357 mil RON / 59.3% compared to Q 1 2024
- -45 mil RON / -4.55% below budget

▣ Increase in costs 3M 2025 vs 3M 2024, mainly from:

- **Windfall tax / Contribution to the Energy Transition Fund:** increase by **341 mil RON** based on higher selling prices in 2025 compared to previous year, as well a lower cap value of 400 RON/MWh as compared to 450 RON/MWh in 3M 2024;
- **Depreciation and amortisation:** +**6.66%** due to new assets put in function;
- **Other operating expenses:** +**33.39%** due to the increase in legal and consulting services costs
- **Cost of uranium fuel:** expenses **increase of 29.81%**, due to increase in the weighted average cost of fuel bundles, which comprises all cost components;

Compensated by:

- **Cost of traded electricity: decrease of 72%**, due to decrease of quantity of purchased energy as well as lower prices on the balancing market, in 3M 2025 as compared to 3M 2024
- Lower **personnel expenses by 13,3 mil RON**, mainly due to the employee profit share preliminary provision allocation over the entire year
- **ANDR contribution** for decommissioning (0.6 EUR/MWh) and for permanent storage of radioactive waste (1.4 EUR/MWh), **no notable variation**;
- **ANRE contribution: : significant increase**, correlated with the increase of the basis for computation of the contribution, represented by sales of electricity recorded in the previous financial year.

*) On February 28, 2025, Emergency Ordinance No. 6/2025 was published in the Official Gazette, referring to measures applicable to final customers in the electricity and natural gas market during the period April 1, 2025-March 31, 2026, as well as for the amendment and completion of some regulatory acts in the energy field.

The main provisions include aspects related to the extension of the calculation period of the Contribution regarding the Energy Transition Fund, from March 31, 2025, as provided for in GEO 27/2022 updated, to June 30, 2025, as well as the modification of the calculation methodology [tax of 80% applied to the difference between 400 RON/MWh and average selling price computed according to the methodology]

Capital expenditure of SNN during 3M 2025:

- 475 mil RON during 3M 2025 (3M 2024: 67 mil. RON) out of total investment program of 3,431 mil RON.
- Increased degree of completion compared to similar previous period: 3M 2025 → 13.85% vs 3M 2024 → 5.11%
- in 3M 2025 the investments were made according to the planning for the year:

CAPEX Program [thousand RON]	Budget 2025*	Degree of completion 31.03.2025		Budget 2024**	Degree of completion 31.03.2024	
Ongoing investments	3,162,532	426,685	13.5%	1,077,126	567	0.1%
Investments made on tangible assets	132,562	15,078	11.4%	129,625	66,387	51.2%
Equipments	136,198	33,316	24.5%	105,171	122	0.1%
Total value of investment program	3,431,292	475,079	13.8%	1,311,922	67,075	5.1%

*) Approved through GSM no. 3/09.04.2025

**) Revised through BoD no. 241/26.09.2024

- **Unit 1 Refurbishment**
- **Unit 3 and 4 Project CNE Cernavoda**
- **Small Modular Reactors**
- **Tritium Removal Facility Project – CTRF**
- **Medical Isotopes Project**

Unit 1 Refurbishment

- The Unit 1 Refurbishment Project is in the second phase of its implementation, which includes the provision of financial resources for carrying out the refurbishment project, preparing the execution of the activities identified and defined in Phase I and obtaining all necessary approvals and endorsements for project implementation.
 - On 10 June 2024, Nuclearelectrica and Canadian Nuclear Partners S.A. (CNPSA) announced **the signing of a long-term framework agreement for the provision of Project Management Organization (PMO) services** for the preparation and implementation of the Cernavoda Nuclear Power Plant Unit 1 refurbishment project. This framework agreement has an approximate value of EUR 240 mil (360 mil Canadian dollars) and represents an essential step in the completion of the refurbishment of Cernavoda NPP Unit 1 in accordance with the agreed development stages.
 - On 19 December 2024, Nuclearelectrica and the international consortium Candu Energy Inc., an AtkinsRéalis company, Ansaldo Nucleare, Canadian Commercial Corporation and Korea Hydro & Nuclear Power Co ceremonially signed the Engineering, Procurement and Construction (EPC) contract for the advancement of Cernavoda NPP Unit 1 refurbishment. The contract estimated value is 1.9 billion EUR, approved by SNN GMS.
- On February 11, 2025, SNN sent the consortium the official notice of commencement of works (“Notice to Proceed”) related to the Engineering, Procurement and Construction (EPC) contract.
 - In parallel, steps were taken to launch the procurement procedure for the U1 Unit turbogenerator, with the contract signing estimated to be completed in July 2025.
 - On February 26, 2025, the Ministry of Environment, Waters and Forests published on the ministry’s website the decision to issue the environmental agreement for the project “Refurbishment of Unit 1 of the Cernavoda NPP and expansion of the Spent Fuel Intermediate Storage with MACSTOR 400 modules”, together with the draft environmental agreement. Subsequently, on March 20, 2025, the MEWP published the Substantiation Note of the Government Decision and the draft Government Decision on the issuance of the Environmental Agreement.

Unit 3 and 4 Project CNE Cernavodă

- By resolution no. 10/14.11.2024, of the Extraordinary General Meeting of Shareholder the conclusion of the EPCM contract between EnergoNuclear and FCSA Joint Venture formed by Fluor B.V., Fluor Energy Transition Inc. was approved. Wilmington Bucharest Branch, Candu Energy Inc., a company owned by AtkinsRéalis, Ansaldo Nucleare S.p.A., S&L Engineers, Ltd. and Sargent & Lundy Energie S.R.L. signed the engineering, procurement and construction management (EPCM) contract for the LNTP phase for the advancement of Units 3 and 4 of CNE Cernavoda within COP 29, in Baku. The value of the contract for both the LNTP phase and the subsequent FNTP phase of the EPCM contract is estimated at EUR 3.2 billion.
 - The EPCM contract, with an estimated duration of 108 months, is structured in two phases: the LNTP (Limited Notice to Proceed) phase (24-30 months) and subsequently, subject to the establishment of the approval of the commercial terms and the taking of the Final Investment Decision, in accordance with the Support Agreement between the Romanian state and SNN, the FNTP (Final Notice to Proceed) phase (80-84 months).
- During January – March 2025, the project company, EnergoNuclear
 - ✓ continued the preparatory activities for the development of Units 3 and 4 project, namely: developing the financial model, analysing the guarantees related to external financing and preparing the documentation for the notification of state aid to the relevant authorities; progress was recorded in the development of the EPCM contract, in parallel with the initiation of negotiations with potential equipment suppliers and the preparation of the project governance structure.
 - ✓ the budget for 2025 was developed and approved, along with the new organizational structure;
 - ✓ the initiation of procurement was approved for:
 - “Services for the development of engineering and nuclear safety documentation regarding the implementation of the recommendations formulated by the European Commission necessary for the Cernavoda NPP Units 3 and 4 Project and technical assistance services”
 - “Technical consultancy services for Stage 2 of the Cernavoda NPP Units 3 and 4 Project”.

Small Modular Reactors

- On 24 July 2024, SN Nuclearelectrica SA and RoPower Nuclear, signed the contract for Front-End Engineering and Design Phase 2 (FEED 2) with Fluor Corporation.
 - By resolution no. 12/19.12.2024, of the Extraordinary General Meeting of Shareholder Nuclearelectrica approved the negotiations started by RoPower Nuclear S.A with US EXIM in regards with contracting, a credit facility worth approximately USD 98 million, necessary to finance the contracts related to the FEED 2 stage concluded by RoPower Nuclear S.A., based on the Commitment Letter ("Commitment Letter") issued by US Exim on October 15, 2024, including the main commercial terms of the transaction held in view ("Term Sheet").
- By EGMS no. 4/09.04.2025, the shareholders approved the Addendum to the Framework Loan Agreement no. 1 dated 16.08.2023, which comprises introducing into the contract object the financing granted by SNN to the Ropower Nuclear S.A. Project Company and the expenses related to the acquisition of the site, related to the Doicesti SMR Project, the expenses related to the granting of guarantees by SNN for the loans contracted by the Ropower Nuclear S.A. Project Company from third-party financiers and the expenses related to the related financial costs. The guarantee of the amounts granted by SNN for the financing of the acquisition of the site related to the Doicesti SMR Project was made by establishing in favor of SNN, a mortgage on the land that will be acquired by the Ropower Nuclear S.A. Project Company. based on funding provided by SNN.

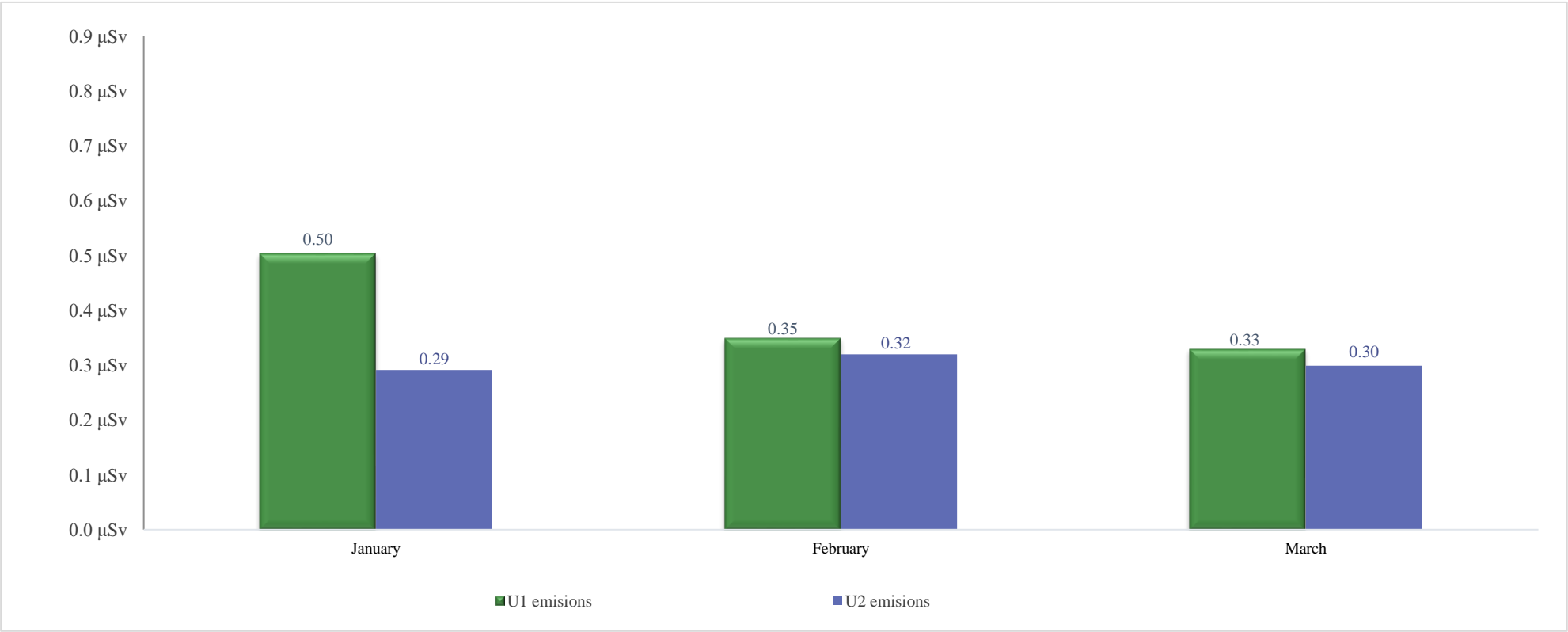
Tritium Removal Facility Project - CTRF

- On 10 June 2024, SNN and Korea Hydro & Nuclear Power (KHNP) announced the start of works at the first tritium removal plant in Europe. This initiative marks an important step forward in nuclear technology and environmental protection, in accordance with the sustainability objectives of the European Union.
- In the first quarter of 2025, the following progress was made:
 - contracting procedures for long-cycle equipment were continued/initiated;
 - production for LPCE column catalysts was completed;
 - following the completion of excavation works in December 2024, the installation of the waterproofing membrane was carried out and the concrete was poured to protect the waterproofing membrane;
 - design packages necessary for casting the foundation of the Detrition Facility are being developed.

Medical isotope project

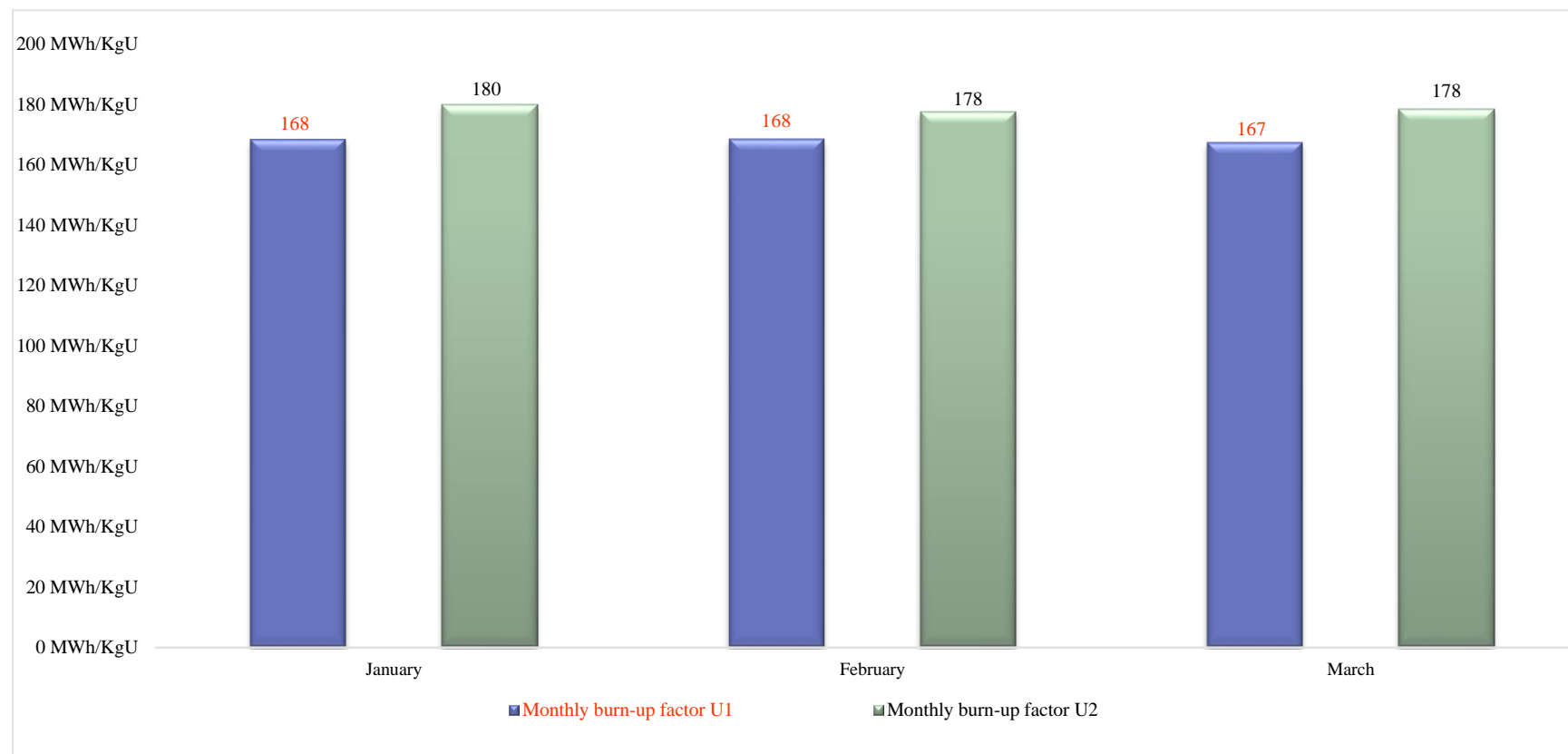
- As at 15 October 2024, Nuclearelectrica and Framatome made public the positive conclusions of the feasibility study carried out to assess the likelihood of production of the medical isotope Lutetium-177 (Lu-177) in Cernavoda nuclear power plant in Romania. Lutetium-177 is used for a series of wide-range of critical cancer treatments.
 - The two companies started the project implementation, which includes the detailed design, purchase, installation and commissioning of the irradiation system to Unit 2 of Cernavoda Nuclear Power Plant. Launching a commercial irradiation service widely for medical isotopes is foreseen for the year 2028.
 - On 12 November 2024 Nuclearelectrica and Framatome announce the signing of the Collaboration Agreement for the production of the medical isotope Lutetium-177 (Lu-177) at the Cernavodă nuclear power plant in Romania.
-
- The project is currently in the conceptual design stage, followed by detailed design, component procurement, and the installation and commissioning of the irradiation system is estimated for 2027. Subsequently, in 2028, the large-scale commercial irradiation service will be launched, using the existing nuclear reactor infrastructure.

Radioactive emissions U1+U2 (μSv)



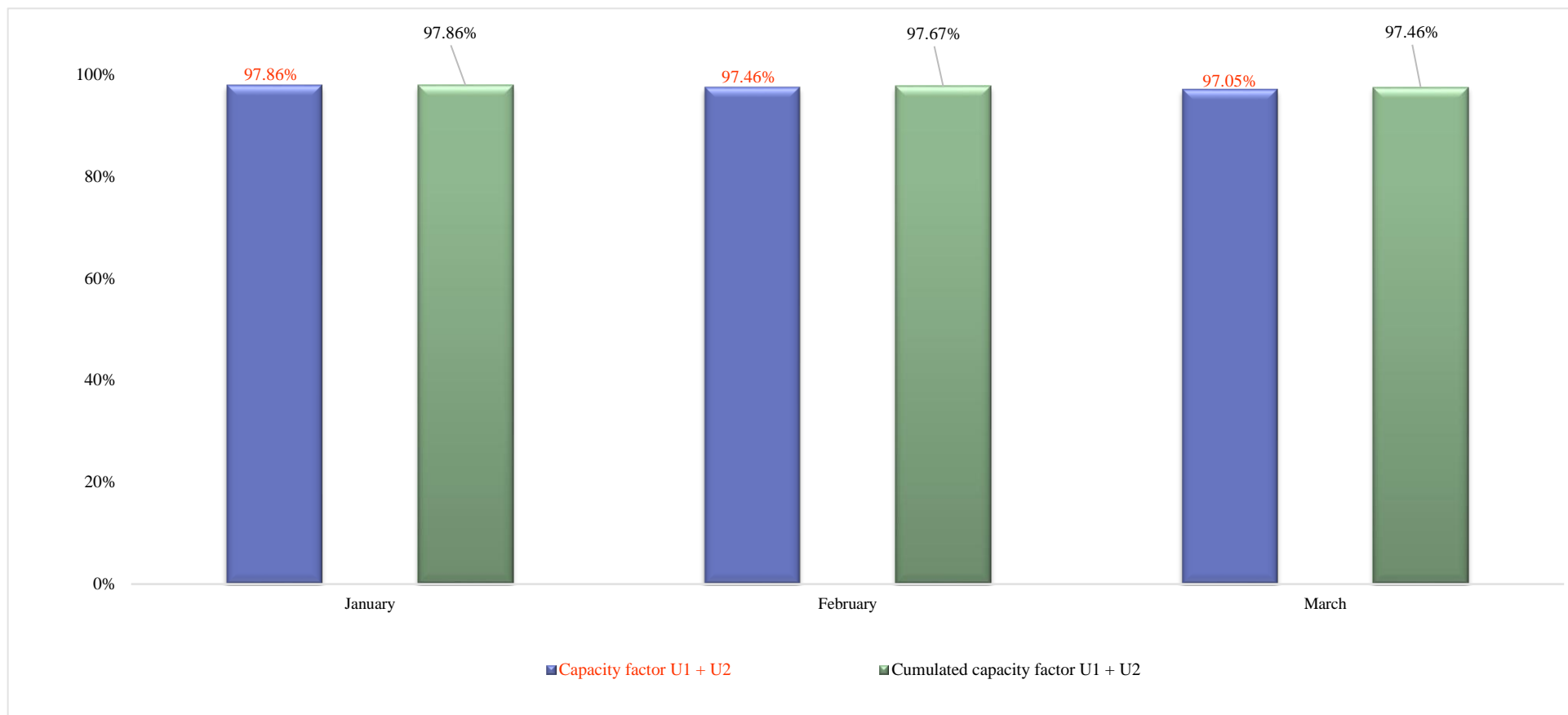
Total 3M 2025:	Annual limit:
2.09	9,5

Nuclear fuel burn up factor (MWh/KgU) (Cumulated 3M 2025: 173 /Project estimated: min. 156)



CANDU Technology Unit performance U1 + U2 (%)

Capacity Factor (Cumulated 3M 2025: 97,46%)



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2024 Financial Calendar	
Event	Date
Publication of the preliminary unaudited financial results for the year 2024	28 February 2025 (Friday)
Financial analysts, investment advisors, brokers and investors meeting	Hour of the meeting: 16:00 Romania's time
General Meeting of the Shareholders for the approval of the annual audited financial results for the year 2024	24 April 2025 (Thursday)
Publication of the annual audited financial statements for the financial year 2024	25 April 2025 (Friday)
Financial analysts, investment advisors, brokers and investors conference call and webcast	Hour of the conference call: 16:00, Romania's time
Publication of the Quarterly Report for the 1st Quarter of the year 2025 (January-March)	22 May 2025 (Thursday)
Financial analysts, investment advisors, brokers and investors conference call and webcast	Hour of the conference call: 16:00, Romania's time
Publication of the Half-Year Report for the year 2025 (January – June)	14 August 2025 (Thursday)
Financial analysts, investment advisors, brokers and investors conference call and webcast	Hour of the conference call: 16:00 Romania's time
Publication of the Quarterly Report for the 3rd Quarter of the year 2025 (January – September)	14 November 2025 (Friday)
Financial analysts, investment advisors, brokers and investors conference call and webcast	Hour of the conference call: 16:00 Romania's time

Thank you for your attention!