

NUCLEARELECTRICA

SNN Investors Teleconference

**Reviewed Individual and Consolidated
Financial Statements
as at and for the 6 month period ended
June 30, 2025**

Bucharest: August 14, 2025



EXECUTIVE SUMMARY

01

Financial Highlights

- Financial Results
- Net result evolution
- Income statement
- Financial position

02

Sales of electricity

- Sales of electricity evolution
- Sales structure analysis

03

OPEX

04

CAPEX

- Main investments

05

Technical performances

- Radioactive emissions
- Nuclear fuel burn up factor
- Capacity factor

06

SNN details

6M 2025 Financial Results Highlights

01

Indicator	Unit	6M period ended 30.06.2025 actual (reviewed) (*)	6M period ended 30.06.2024 actual (reviewed)	Var (abs)	Var (%)	6M period ended 30.06.2025 budgeted (**)	Var (%)
		1	2	3	4=3/2	5	6=(1-5)/5
Quantity of energy sold	MWh	5,044	4,752	293	6.2%	4,644	8.6%
Total revenues including other income, out of which:	RON '000	2,744,270	2,116,436	627,834	29.7%	2,662,996	3.1%
- Sales of electricity (incl. thermal energy)	RON '000	2,629,640	2,015,351	614,289	30.5%	2,559,933	2.7%
OPEX - less depreciation, amortization and windfall tax	RON '000	(1,070,283)	(934,567)	135,716	14.5%	(1,250,292)	(14.4%)
Windfall tax	RON '000	(504,881)	(6,493)	498,388	7675.8%	457,114	10.4%
EBITDA	RON '000	1,169,106	1,175,376	(6,270)	(0.5%)	955,590	22.3%
Depreciation and amortization	RON '000	(353,753)	(329,468)	24,285	7.4%	(358,294)	(1.3%)
EBIT	RON '000	815,353	845,908	(30,555)	(3.6%)	597,296	36.5%
Financial result	RON '000	220,897	160,626	60,271	37.5%	103,119	114.2%
Income tax	RON '000	(169,583)	(163,399)	6,184	3.8%	108,800	55.9%
Net profit		866,667	843,135	23,532	2.8%	591,615	46.5%

*) According to the Individual Interim Financial Statements

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

Net profit: RON:

- +23.5 mil RON / +2.8% above 6M 2024
- +275 mil RON / +46.5% above budget

Increase in:

- **Sales of electricity +30.5%** (+614 mil RON) over 6M'24, based on higher selling prices for a quantity lower by +6.2% (w/out PE) ;
- **Financial result +37.5%** (+60 mil RON) over 6M'24, as a result of the increase in interest income and positive net impact from currency exchange rates.

Compensated by:

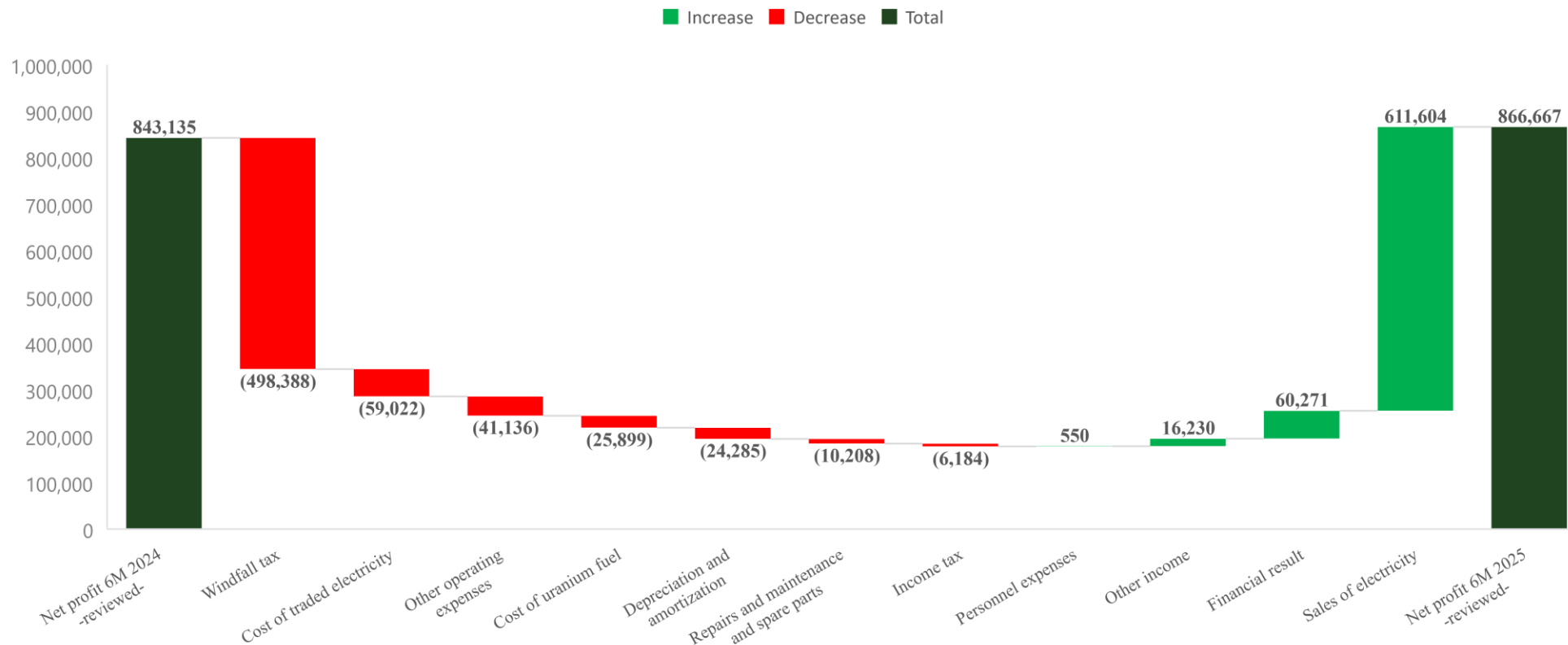
- **Windfall Tax +498 mil RON** driven by higher average selling price of 518.33 lei/MWh (w/out Tg) compared to 6M 2024: 419.78 lei/MWh (w/out Tg), as well a lower cap value of 400 RON/MWh starting 1st of April 2024 as compared to 450 RON/MWh in 3M 2024;
- Increase of 14.5% of **OPEX** less depreciation, 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.

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	6M period ended 30.06.2025 actual (reviewed)	6M period ended 30.06.2024 actual (reviewed)	VAR (abs)	Variation (%)	6M period ended 30.06.2025 budgeted *)	VAR (abs)	Variation (%)
	1	2	3= 1-2	4 = 3/2	5	6 = 1-5	7=1/5
Revenues							
Sales of electricity **	2,629,640	2,015,351	614,290	30.5%	2,559,933	69,707	102.7%
Electricity transmission revenues	15,484	18,169	(2,686)	(14.8%)	15,073	411	102.7%
Total revenues	2,645,124	2,033,520	611,604	30.1%	2,575,006	70,118	102.7%
Other income	99,146	82,916	16,230	19.6%	87,990	11,156	112.7%
Operating expenses							
Personnel expenses	(328,580)	(329,129)	(550)	(0.2%)	(372,793)	(44,213)	88.1%
Cost of traded electricity	(183,458)	(121,750)	61,708	50.7%	(266,011)	(82,554)	69%
Repairs and maintenance	(60,862)	(56,431)	4,431	7.9%	(77,375)	(16,513)	78.7%
Electricity transmission expenses	(15,484)	(18,169)	(2,686)	(14.8%)	(15,073)	411	102.7%
Costs with spare parts	(22,508)	(16,732)	5,777	34.5%	(25,230)	(2,721)	89.1%
Cost of uranium fuel	(114,954)	(89,055)	25,899	29.1%	(145,962)	(31,008)	78.8%
Other operating expenses	(344,438)	(303,302)	41,136	13.6%	(347,849)	(3,411)	99%
Total operating expenses less Windfall tax	(1,070,283)	(934,567)	135,716	14.5%	(1,250,292)	(180,009)	85.6%
Windfall tax	(504,881)	(6,493)	498,388	7675.5%	(457,114)	47,767	110.4%
Total operating expenses	(1,575,164)	(941,061)	634,104	67.4%	(1,707,406)	(132,242)	92.2%
EBITDA	1,169,105	1,175,375	(6,270)	(0.5%)	955,590	213,515	122.3%
Depreciation and amortization	(353,753)	(329,468)	24,285	7.4%	(358,294)	(4,542)	98.7%
EBIT	815,353	845,908	(30,555)	(3.6%)	597,296	218,057	136.5%
Finance costs	(19,811)	(20,142)	(330)	(1.6%)	(27,314)	(7,503)	72.5%
Finance income	240,709	180,768	59,941	33.2%	130,433	110,276	184.5%
Financial result	220,898	160,627	60,271	37.5%	103,119	117,779	214.2%
Gross profit	1,036,251	1,006,534	29,716	3.0%	700,415	335,836	147.9%
Income tax charge, net	(169,583)	(163,399)	6,184	3.8%	(108,800)	60,783	155.9%
Net profit	866,667	843,135	23,532	2.8%	591,615	275,052	146.5%

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

** Including thermal energy.

Financial Highlights

- Individual vs Consolidated financial performance as at 30.06.2025 -

01

Indicator [KRON]	-INDIVIDUAL- 1	-CONSOLIDATED- 2	Diff 3 = (2-1)
Revenues			
Sales of electricity **	2,629,640	2,629,633	(8)
Electricity transmission revenues	15,484	15,484	-
Total revenues	2,645,124	2,645,116	(8)
Other income	99,146	135,148	36,002
Total revenues	2,744,270	2,780,264	35,994
Depreciation and amortisation	(353,753)	(356,648)	2,896
Personnel expenses	(328,580)	(375,567)	46,987
Cost of traded electricity	(183,458)	(183,458)	-
Repairs and maintenance	(60,862)	(38,999)	(21,863)
Electricity transmission expenses	(15,484)	(15,484)	-
Costs with spare parts	(22,508)	(22,600)	91
Cost of uranium fuel	(114,954)	(114,954)	-
Windfall tax	(504,881)	(504,881)	-
Other operating expenses	(344,438)	(345,710)	1,272
Total operating expenses	(1,928,917)	(1,958,300)	(29,383)
Operating result	815,353	821,964	6,611
Financial costs	(19,811)	(25,770)	5,958
Financial income	240,709	203,401	(37,308)
Financial result	220,898	177,631	(43,267)
Gross profit	1,036,251	999,595	(36,656)
Part of the profit/ (loss) with associated entities	-	(1,426)	(1,426)
Income tax	(169,583)	(171,259)	1,676
Net profit	866,667	826,910	(39,757)

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

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

⇒ **Personnel costs of subsidiaries**

⇒ **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	30.06.2025 (reviewed)	31.12.2024 (audited)	Variation (%)
	A	B	C = (A - B)/B
Total non-current assets	9,119,984	8,133,815	12.1%
Inventories	1,765,907	1,758,067	0.4%
Trade receivables	241,430	347,264	(30.5%)
Other financial assets at amortised cost	310,162	396,726	(21.8%)
Non-current assets held for sale	0	116	100%
Cash and cash equivalents (incl. deposits)	2,648,016	3,490,743	(24.1%)
Total current assets	4,965,515	5,992,916	(17.1%)
Total assets	14,085,499	14,126,730	(0.3%)
Share capital and premium	3,243,416	3,243,416	0.0%
Prepaid share reserve	21,554	21,554	0.0%
Revaluation reserve	251,978	280,106	(10.0%)
Retained earnings	8,877,779	8,798,156	0.9%
Total shareholder's equity	12,394,727	12,343,232	0.4%
Long term borrowings	203,108	0	0%
Long term lease liabilities	19,026	28,230	(32.6%)
Provisions for risks and expenses	283,820	261,905	8.4%
Other non-current liabilities	100,780	109,028	(7.6%)
Total non-current liabilities	606,734	399,163	52.0%
Accounts payable and other liabilities	984,781	1,270,284	(22.5%)
Current portion of provisions for risks and expenses	92,873	109,523	(15.2%)
Short term lease liabilities	4,702	4,528	3.8%
Current portion of long term borrowings	1,682	0	100%
Total current liabilities	1,084,038	1,384,335	(21.7%)
Total liabilities	1,690,772	1,783,498	(5.2%)
Total equity and liabilities	14,085,499	14,126,730	(0.3%)

Main variations –FINANCIAL POSITION-:

Non-current assets +12,1% (+986 mil RON):

❑ **+426 mil RON:** increase in **net book value of tangible assets (PPE)**, mainly due to:

- +319 mil RON increase in advances recorded for the investment projects;
- -346 mil RON depreciation for the period January-June 2025;
- +453 mil RON representing the net value between additions and disposals in the period.

❑ **+524 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. **+325 mil RON** (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: **+227 mil RON** (including interest). 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 -17.1% (-1 bln RON):

- **-842 mil RON** – decrease in bank deposits, cash and cash equivalents
- **-106 mil RON** – decrease in trade receivables
- **-87 mil RON** – decrease in other financial assets valued at amortized cost: liquidation of treasury certificates (-153 mil RON), purchasing new treasury certificates (+84 mil RON), reduction of VAT receivables (-77 mil RON)

Non-current liabilities +52% (+207 mil RON) → +203 mil RON BEI loan first withdrawal (40 mil EUR)

Current liabilities -21.7% (-300 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 30.06.2025 (reviewed)	CONSOLIDATED 31.12.2024 (audited)	DIFF
	A	B	C = B - A
Non-current assets	9,119,984	9,058,303	(61,681)
Current assets	4,965,515	5,083,024	117,509
Total assets	14,085,499	14,141,327	55,828
Shareholder's equity	606,735	609,932	3,197
Non-current liabilities	1,084,038	1,219,018	134,980
Current liabilities	1,690,773	1,828,950	138,177
Total liabilities	12,394,726	12,312,377	(82,349)
Total equity and liabilities	14,085,499	14,141,327	55,828

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

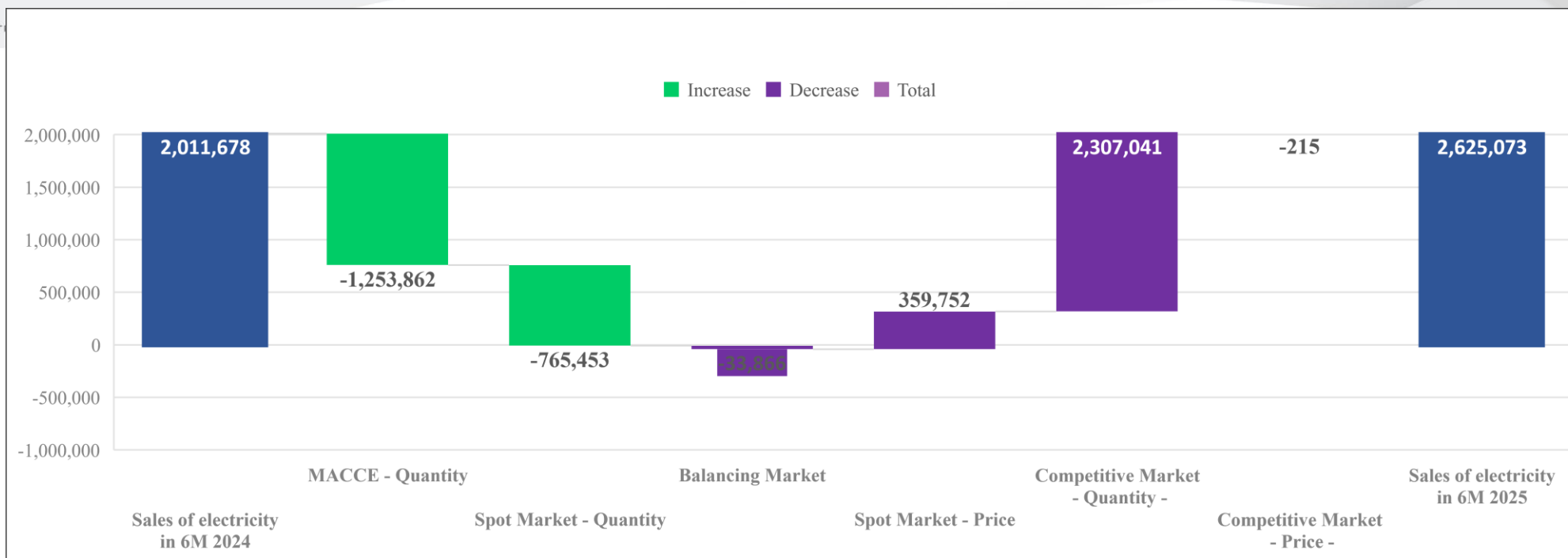
Current assets -> mainly Energonuclear's Cash and cash equivalents

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

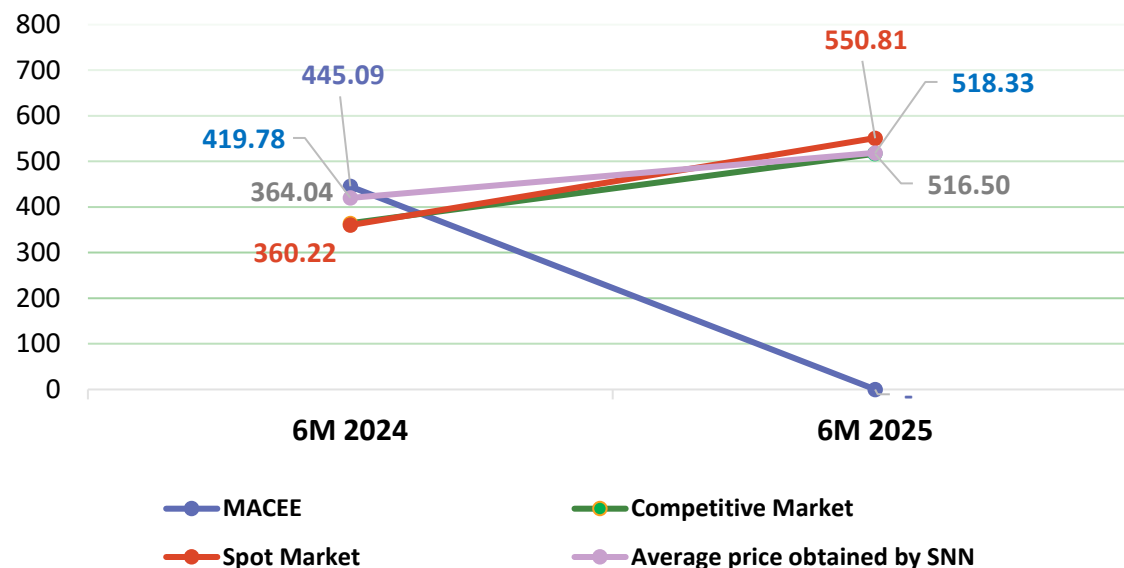
02



Electricity sales increase from 6M 2024 to 6M 2025 determined mainly by increase in weighted average selling price (w/out Tg) + 23.5%, for a quantity of electricity sold higher by +6.2% (w/out PE):

- **MACEE*** : there were no sales on MACEE in 6M 2025, reduction of 1.3 bln RON
- **Competitive Market**: +9,562 % increase in quantity sold, with -1% decrease in average price;
- **Spot Market**: -73.6% decrease in quantity sold with +52.9% increase in average price;
- **Balancing Market (PE)**: -50.3% decrease in quantity sold, with -26% decrease of price;

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 6M 2025, represented **90.13%** of the total sales of electricity (w/out PE), compared to **0.99%** recorded in 6M 2024. The average selling price during the reporting period was **516.5 RON/MWh** (w/out Tg), recording a 41.9% increase as compared to the average price recorded in 6M 2024, of 364.04 RON/MWh (w/out Tg).

On the **Spot Market (PZU + PI)**, the quantities of electricity sold during 6M 2025 represented **9.87%** of the total sales volume (w/out PE), compared to **39.72%** recorded in 6M 2024. The average price on spot market, achieved by SNN in 6M 2025 was **550.81 RON/MWh** (w/out Tg), compared to 360.22 RON/MWh (w/out Tg) in 6M 2024.

Quantities	6M 2025 actual	6M 2024 actual	Variation comparative period [%]	6M 2025 budgeted*)	Variation Actual vs Budgeted [%]
MACEE	0	2,817,074	(100%)	0	0%
Competitive Market	4,546,442	47,054	9,562.18%	4,542,077	0.10%
Spot Market	497,878	1,887,564	(73.62%)	451,948	10.16%
TOTAL	5,044,320	4,751,692	6.16%	4,994,025	1.01%

Cost structure (RON '000)	6M 2025 actual	% in total	6M 2024 actual	VAR (abs)	VAR %	6M 2025 budgeted	VAR %
	1		2	3= 1 - 2	4 = 3 / 2	5	6 = (1-5) / 5
Depreciation and amortization	353,753	18.3%	329,468	24,285	7.37%	358,294	(1.27%)
Personnel expenses	328,580	17.0%	329,129	(550)	(0.17%)	372,793	(11.86%)
Other operating expenses	219,223	11.4%	180,041	39,182	21.76%	170,373	28.67%
Cost of traded electricity	183,458	9.5%	121,750	61,708	50.68%	266,011	(31.03%)
Cost of uranium fuel	114,954	6.0%	89,055	25,899	29.08%	145,962	(21.24%)
Technological and non- technological water and energy	74,270	3.9%	71,322	2,948	4.13%	76,633	(3.08%)
Repairs and maintenance	60,862	3.2%	56,431	4,431	7.85%	77,375	(21.34%)
ANDR contribution	48,623	2.5%	50,712	(2,088)	(4.12%)	98,503	(50.64%)
Cost with spare parts	22,508	1.2%	16,732	5,777	34.53%	25,230	(10.79%)
Electricity transmission expenses	15,484	0.8%	18,169	(2,686)	(14.78%)	15,073	2.72%
ANRE contribution	2,321	0.1%	1,227	1,095	89.24%	2,340	(0.82%)
Total OPEX except Windfall tax	1,424,036	74%	1,264,035	160,001	12.7%	1,608,586	(11.47%)
Windfall tax*)	504,881	26.2%	6,493	498,388	7,675%	457,114	10.45%
Total OPEX	1,928,917	100%	1,270,528	658,388	51.8%	2,065,700	(6.62%)

•6M 2025 OPEX: 1,9 bn RON:

- +658 mil RON / 51.8% compared to 6M 2024
- -137 mil RON / -6.62% below budget

▣ Increase in costs 6M 2025 vs 6M 2024, mainly from:

- **Windfall tax / Contribution to the Energy Transition Fund:** increase by **+498 mil RON** based on higher selling prices in 2025 compared to previous year, as well as a lower cap value of 400 RON/MWh starting April 2024, as compared to 450 RON/MWh in 3M 2024;
- **Depreciation and amortisation:** **+7.37%** due to new assets put in function;
- **Other operating expenses:** **+21.76%** due to the increase in legal and consulting services costs
- **Cost of traded electricity: increase of 50.68%,** due to increase of quantity of purchased energy as well as higher prices in 6M 2025 as compared to 6M 2024
- **Cost of uranium fuel: expenses increase of 29.08%,** due to increase in the weighted average cost of fuel bundles, which comprises all cost components;

Compensated by:

- Lower **personnel expenses by 0,55 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 6M 2025:

- 1.388 bln RON during 6M 2025 (6M 2024: 0.350 bln RON) out of total investment program of 3.431 bln RON.
- increased degree of completion compared to similar previous period: 6M 2025 → 40.47% vs 6M 2024 → 26.7%
- in 6M 2025 the investments were made according to the planning for the year:

CAPEX Program [thousand RON]	Budget 2025*	Degree of completion 30.06.2025		Budget 2024**	Degree of completion 30.06.2024	
Ongoing investments	3,162,532	1,265,374	40.01%	1,077,126	83,592	7.8%
Investments made on tangible assets	132,562	56,024	42.26%	129,625	264,459	204%
Equipments	136,198	67,181	49.33%	105,171	2,384	2.3%
Total value of investment program	3,431,292	1,388,579	40.47%	1,311,922	350,435	26.7%

*) 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.
 - The procurement procedure for the contract having as object: “Provision of services for the modernization of the Turbine, Generator and their Auxiliaries systems at Unit 1 of the Cernavoda NPP, with the sole bidder Arabelle Solutions Romania in association with Arabelle Solution France” was finalized and the signing of the contract is estimated to be achieved in the third quarter of 2025.
 - By Government Decision No. 586 of July 14, 2025, the environmental agreement was issued for the project Refurbishment of Unit 1 of Cernavoda NPP and expansion of the Spent Fuel Interim Storage with MACSTOR 400 modules, representing the fulfillment of the legal conditions for environmental impact assessment and providing the necessary legal framework for the continuation of the project.

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 – June 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 execution of the EPCM contract progressed in parallel with the initiation of negotiations with potential equipment suppliers and the preparation of the project's 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 favour 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.
 - On 26.06.2025, NuScale technology obtained approval from the US Nuclear Regulatory Commission (US NRC) for the standard SMR NuScale VOYGR design, with a modular power of 77MWe, intended to be used in the SMR Doicesti project.
 - The land transaction was completed at the level of Ropower Nuclear S.A., based on the mandate obtained from the General Meeting of Shareholders of RPN, at the beginning of June 2025. In this regard, the Board of Directors of SNN took note, by Decision no. 149 dated 26.06.2025, of the completion of the transaction regarding the acquisition of ownership rights over the Doicesti site by RoPower, as well as the implementation by SNN of the measures related to the acquisition of the land related to the SMR Doicesti nuclear power plant ordered by SNN Board of Directors Decision no. 8/08.05.2025.

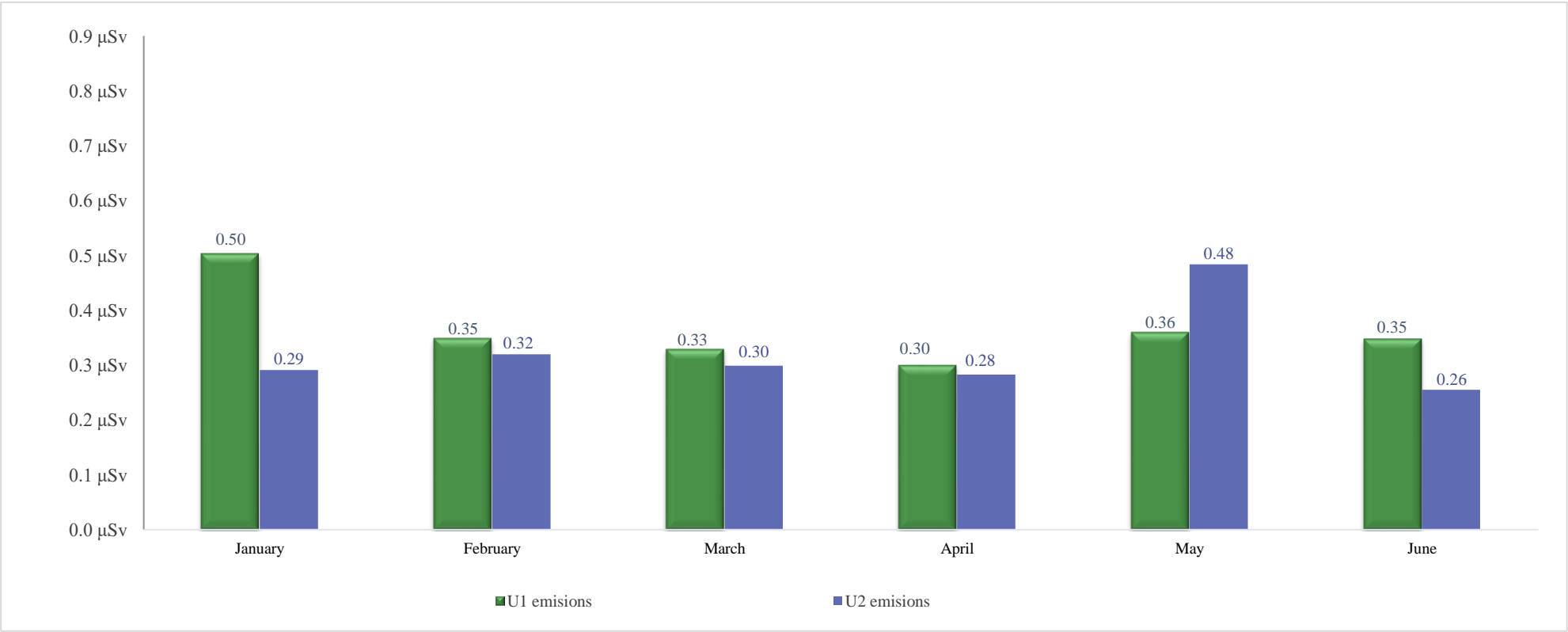
Tritium Removal Facility Project - CTRF

- 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:
 - part of the contracting procedures for long-cycle equipment were continued and finalized;
 - following the completion of the excavation works in December 2024, the installation works of the waterproofing membrane were carried out and the concrete was poured to protect the waterproofing membrane;
 - in May 2025, CNCAN approval was obtained to begin the execution works on the foundation of the tritium removal facility;
 - on June 2, 2025, the pouring of the first concrete for the CTRF construction began in the presence of the Ambassador of the Republic of Korea to Romania and other guests.

Medical isotope project

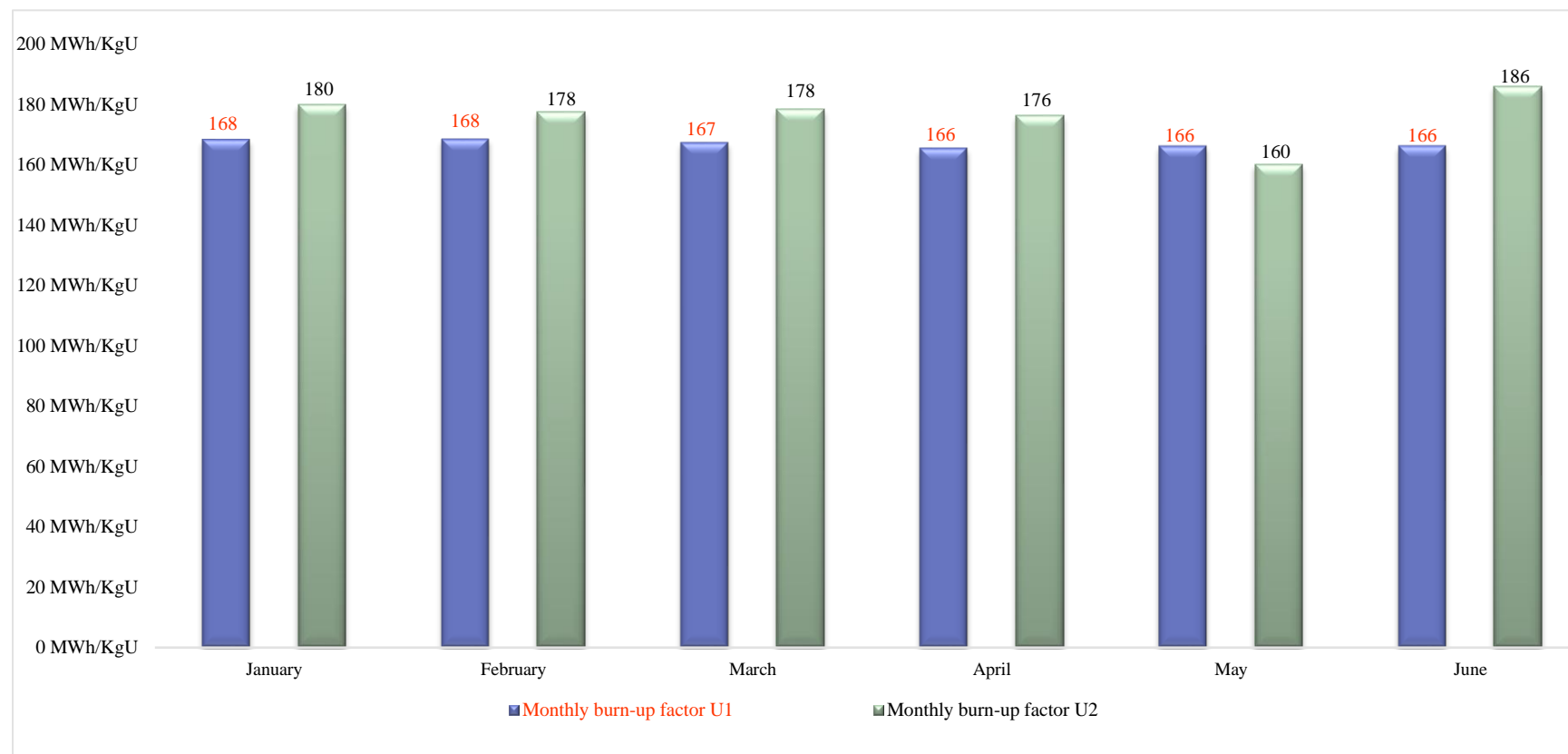
- As at 15 October 2024, Nuclearelectrica and Framatome made public the positive conclusions of the feasibility study carried out to assess the likelihood of production of the medical isotope Lutetium-177 (Lu-177) in Cernavoda nuclear power plant in Romania. Lutetium-177 is used for a series of wide-range 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)



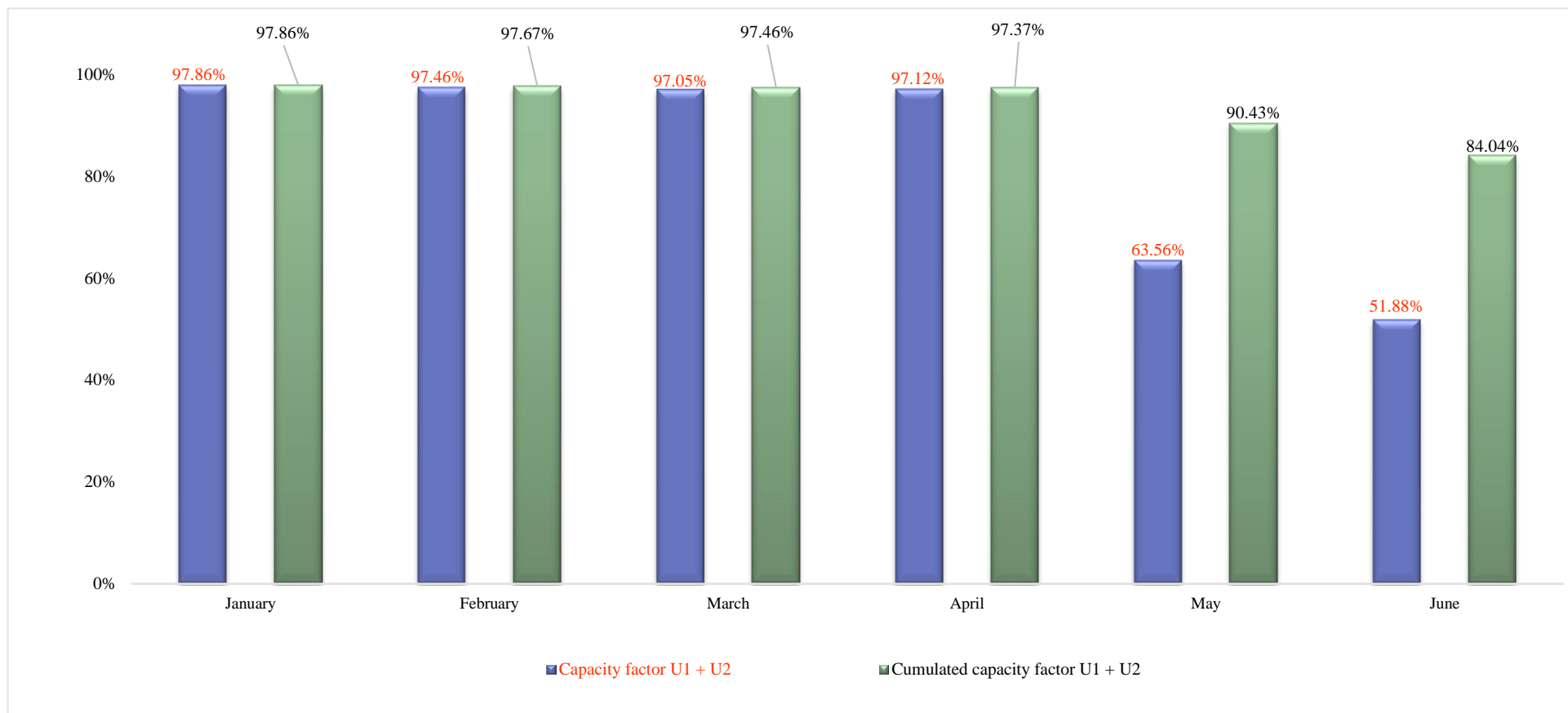
Total 6M 2025:	Annual limit:
4,128	9,5

Nuclear fuel burn up factor (MWh/KgU) (Cumulated 6M 2025: 172 /Project estimated: min. 156)



CANDU Technology Unit performance U1 + U2 (%)

Capacity Factor (Cumulated 6M 2025: 84,04%)



Disclaimer

This documents was prepared by Nuclearelectrica team only for this presentation purpose. This document cannot be understood anyway as an offer to sell/buy Nuclearelectrica shares.

The document content is only for your information and all the statements other than statements of historical facts included in this document are referring to intentions, expectations, estimates or future projections of Nuclearelectrica and its management. All statements other than statements on historical facts included in this document, including, without limitation those regarding the Company's financial position, business strategy, plans, and objectives of management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future and speak only as of the date of this document. As a result of these risks, uncertainties and assumptions, you should in particular not place reliance on these forward-looking statements as a prediction of actual results or otherwise.

Neither Nuclearelectrica not its management, employees or consultants will be responsible for the accuracy and completeness of the information and statements contained in this document and in any circumstances the content of this presentation, in particular, cannot be interpreted as any assurance or guarantee, offered by Nuclearelectrica or its representatives.

This document does not purport to contain all information that may be necessary in respect of the Company or its shares and in any event each person receiving this document needs to make an independent assessment. For an independent assessment in taking any decision regarding Nuclearelectrica, the Company recommends the public documents and information endorsed by Financial Supervisory Authority and Bucharest Stock Exchange.

This document is not directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

S.N. Nuclearelectrica S.A. (SNN)

www.nuclearelectrica.ro

Stock: ISIN ROSNNEACNOR8

Tel.: +40 21 203 82 00

E-mail: investor.relations@nuclearelectrica.ro

Executive Management

COSMIN GHITA - CEO

Cosmin.Ghita@nuclearelectrica.ro

DANIEL ADAM - CFO

Daniel.Adam@nuclearelectrica.ro

2025 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!