



Current Report according to the provisions of Law no. 24/2017 republished and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations

Report date: May 22, 2026

Name of issuing entity: NUCLEARELECTRICA S.A. National Company

Registered office: 48 Iancu de Hunedoara Av., District 1, Bucharest

Telephone/Fax: 021.203.82.00 / 021.316.94.00

Fiscal code: 10874881

Trade Register Number: 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 (“ASF”)**

Significant event to report: Availability of the Quarterly Report for the 1st Quarter of financial year 2026

Societatea Nationala Nuclearelectrica S.A. (“SNN”) informs the shareholders and investors on the availability of the Quarterly Report for the 1st Quarter of financial year 2026, prepared in accordance with the provisions of art. 69 of Law no. 24/2017 regarding the financial instruments issuers and capital market transactions and with Appendix 13 to the ASF Regulation no. 5/2018, starting with **May 22, 2026, 08:00 HRS**, as follows:

- In written format, by request, at the Bucharest Headquarters, 48 Iancu de Hunedoara Av., District 1, External Communication, Sustainability and Investor Relations Department;
- Electronically on the company’s website, in the “Investor Relations – 2026 Financial Results” section (www.nuclearelectrica.ro).

The Quarterly Report for the 1st Quarter of financial year 2026 comprises:

- The main events in the company’s activity throughout the reporting period;
- Individual and Consolidated Financial Statements as of and for the three-month period ended on March 31, 2026;
- The Quarterly Report of the Board of Directors on the administration activity for the period January 1 – March 31, 2026.

Societatea Nationala NUCLEARELECTRICA S.A.

Iancu de Hunedoara Boulevard 48, Bucharest 011745, Romania; Tel +4021 203 82 00, Fax +4021 316 94 00;
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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Main results

1. Individual Financial result for the period

In the 3 month period ended on 31 March 2026, SNN obtained a net profit of RON 887,812 thousand.

Ratio [Thousand RON]	The 3 month period ended on 31 March 2026 (unaudited)	The 3 month period ended on 31 March 2025 (unaudited)	Variation
<i>Production (GWh)*</i>	2,635	2,721	(3.2%)
Operating income, of which:	1,613,548	1,489,933	8.3%
<i>Income from the sale of electricity**</i>	1,574,308	1,437,092	9.5%
Operating expenses, net of depreciation and impairment and CFTE	(456,905)	(443,639)	3.0%
Expenses related to contribution to the CFTE Energy Transition Fund	-	(340,662)	(100.0%)
EBITDA	1,156,643	705,632	63.9%
Depreciation and impairment	(206,544)	(175,335)	17.8%
EBIT	950,099	530,297	79.2%
Financial income	114,394	92,001	(21.6%)
Financial expenses	(4,946)	(6,305)	24.3%
Net financial result	109,448	85,696	27.7%
Net corporate income tax expenses	(171,735)	(102,337)	67.8%
Net profit	887,812	513,656	72.8%

*Electricity produced and delivered by Cernavoda NPP in the National Energy System.

**Including income from the sale of thermal energy, insignificant in total income.

2. Consolidated financial results for the period

In the 3 month period ended on 31 March 2026, SNN Group obtained a net profit of RON 851,547 thousand.

Ratio [Thousand RON]	The 3 month period ended on 31 March 2026 (unaudited)	The 3 month period ended on 31 March 2025 (unaudited)	Variation
Production (MWh)*	2,635	2,721	(3.0%)
Operating income, of which:	1,611,842	1,517,580	6.2%
<i>Income from the sale of electricity**</i>	<i>1,574,307</i>	<i>1,437,088</i>	9.5%
Operating expenses, net of depreciation and impairment and CFTE	(469,850)	(456,752)	2.9%
Expenses related to contribution to the CFTE Energy Transition Fund	-	(340,662)	(100.0%)
EBITDA	1,141,992	720,166	58.6%
Depreciation and impairment	(208,468)	(176,686)	18.0%
EBIT	933,524	543,480	71.8%
Financial income	100,499	90,252	11.4%
Financial expenses	(8,175)	(8,998)	(9.1%)
Net financial result	92,324	81,254	13.6%
Share of profit or loss of related entities and joint ventures	(2,580)	1,396	
Net corporate income tax expenses	(171,721)	(103,456)	66.0%
Net profit	851,547	522,674	62.9%

*Electricity produced and delivered by Cernavoda NPP in the National Energy System.

**Including income from the sale of thermal energy, insignificant in total income.

3. Electricity sales (quantities, price and values) in the first quarter of 2026

The gross electricity production of the two operational units of Cernavoda NPP was 2,864,403 MWh in the first quarter of 2026; from this gross production, the own technological consumption of the Units during operation, as well as during shutdowns ensured, from own production, was 229 thousand MWh in the first quarter of 2026.

Thus, the electricity generated and delivered in the National Energy System ("SEN") was 2,634,578 MWh in the first quarter of 2026, compared to the first quarter of 2025 (2,720,896 MWh), representing a decrease by 3.2%.

The net electricity production programme approved by the Board of Directors for the first quarter of 2026 (as reviewed in February 2026) considers a quantity of 2,588,742 MWh, being achieved 101.8%.

The installed power utilization factor, recorded by each operational unit within Cernavoda NPP

in the first quarter of 2026, as well as in aggregate from the start of commercial operation (Unit 1 on 2 December 1996, Unit 2 on 1 November 2007) until 31 March 2026, was as follows.

Cernavoda NPP Unit	Aggregate 2025	January 2026	February 2026	March 2026	Aggregate 2026	Aggregate since the first date of commercial operation
Unit 1	92.48%	89.16%	89.09%	89.10%	89.12%	90.30%
Unit 2	86.27%	100.11%	100.11%	99.94%	100.05%	93.55%

Electricity sales (quantities, prices and values) in the Q1 2026

Sales by type	Quantities in MWh	% of total sales	Average price [RON/MWh including Tg]	Sale income [RON]
Sales on the competitive market (bilateral agreements and sales on DAM and IDM), of which:	2,630,021	99.62%	597.67	1,571,878,203
- Sales under CMBC-EA Flex, CMBC- CN, CM-OTC, LCM-RCE contracts, directly negotiated contract and supply contracts	2,127,235	80.58%	585.82	1,246,167,019
- Sales on DAM and IDM	502,786	19.05%	647.81	325,711,185
Income from imbalances BM*)	9,926	0.38%	858.35	8,520,175
Total sales in the first quarter of 2026	2,639,947	100%	598.65	1,580,398,378

*) Note: the values also include RON 145,211 of additional system balancing income, according to ANRE Order 213/2020

The amount of electricity sold under contracts on the spot market (DAM and IDM) as well as on the BM market in the first quarter of 2026 is 2,639,947 MWh, 0.6% above the sales schedule, of 2,625,313 MWh (measured according to the production forecast, without estimating unplanned outages) and 3.2% lower than the amount of electricity sold in the first quarter of 2025.

The difference between the electricity sold by the Company and the electricity generated and delivered by Cernavoda NPP (5 thousand MWh) is represented by the electricity purchased in order to fully cover contractual obligations, 19.5% of which was purchased on the spot market and 80.5% on the PE market.

The income gained on the electricity market related to electricity deliveries in the first quarter of 2026 amount to RON 1,580,398,378, 0.91% higher than the income budgeted, and 9.55% higher compared to the amounts gained in the first quarter of 2025.

The weighted average sales price for the electricity sold (without PE) achieved in the first quarter of 2026 is 597.67 RON/MWh (including Tg). For comparison, the weighted average price of all transactions concluded on the markets in which SNN was active in the first quarter

of 2026 (CMBC-EA, CMBC-EA-flex, CMBC-CN, CM-OTC, DAM and IDM), calculated based on the values published by OPCOM in the monthly market reports, is 602.16 RON/MWh. In the first quarter of 2025, the weighted average sales price for the energy sold (without PE) was 527.14 RON/MWh (including T_g).

The quantities of electricity sold on the competitive market of bilateral contracts represented a percentage share of 80.58% of the total volume of electricity sold (including imbalances) in the first quarter of 2026, compared to a percentage share of 89.86% reported in the first quarter of 2025.

The average sales price under bilateral contracts in the first quarter of 2026 was 585.82 RON / MWh (T_g included), going up by 14.3% compared to the average price recorded in the first quarter of the previous year, i.e. 512.70 RON / MWh (T_g included), provided that the value of the transmission tariff for injection of electricity into the grid T_g amounted to 3.29 RON / MWh effective 1 January 2025 (according to the ANRE Order no. 99/20.12.2024) and to 3.63 RON / MWh effective 1 January 2026 (according to the ANRE Order no. 73/16.12.2025).

In the first quarter of 2026, electricity accounting for 19.05% of the total sales value was sold on the spot market (DAM and IDM), as compared to 9.84% in the first quarter of 2025. The average sale price of energy on the spot market (DAM and IDM) achieved by SNN in the first quarter of 2026 was 647.81 RON/MWh (T_g included), as compared to 659 RON/MWh (T_g included) in the first quarter of the previous year.

4. Investments degree of completion at the end of the first quarter 2026

The total value of SNN's investment programme for the year 2026 is RON 3,420,930 thousand (without repayments of instalments related to external investment loans). This received the clearance of the Board of Directors of S.N. Nuclearelectrica S.A. under the Decision no. 86/16.04.2026, and is subject to approval by the General Meeting of Shareholders scheduled to take place on 22 May 2026.

Of the total programme amount, about 89% are investments in progress, a category that also includes the loans extended to subsidiaries and the related entities, plus the contribution to the share capital of FPCU. These loans account for 2.2% of the total investments in progress, i.e., RON 73,809 thousand. New investments, upgrades and endowments aggregately account for about 11% of the total amount.

SNN's 2026 investment programme includes the investment programmes needed in the Cernavoda NPP Branch, the Pitesti NFP Branch and the Headquarters, which are estimated to be completed by the end of 2026, as well as investment projects to be completed in the upcoming years, including also allocation of loans and capital contributions intended for the FPCU Feldioara subsidiary and the project company RoPower Nuclear to support completion of the strategic projects in various implementation stages.

When sizing the investment development programme, S.N. Nuclearelectrica S.A. took into

account the need of the branches (Cernavoda NPP and Pitesti NFP) regarding production continuity, reaching the highest possible level of production capacity utilization (EAF – Energy Availability Factor) in compliance with the nuclear safety regulations and with the long-term maintenance of the level of excellence in the operation of the plant.

Furthermore, the development programme responds also to the need to upgrade/refurbish some of the plant's systems which, for both economic (reductions in specific consumption, improvement of certain characteristic parameters of the processes served, with a positive impact on efficiency), and legal reasons, require implementation of certain improvement measures related to nuclear safety, environmental protection and work safety, which are binding requirements imposed by the relevant regulators.

The comparative statement of investments made (as values and as percentages) for the period 1 January - 31 March 2026 compared to the same period of 2025 is presented in the table below:

Year	Investment programme value [thousand RON]	Actual (01.01 – 31.03) [thousand RON]	Degree of completion (01.01 – 31.03) [%]
2026	3,420,930*	537,744	15.72%
2025	3,359,856**	475,079	14.14%

* Note. The amount of the 2026 investment programme is that cleared under the Board of Directors' Decision no. 86/16.04.2026 and submitted for approval to the General Meeting of Shareholders scheduled for 22 May 2026

**Note. The value of the 2025 investment programme is its adjusted value approved by Resolution no. 276/09.12.2025 of the SNN Board of Directors.

Further information may be obtained from the External Communication, Sustainability and Investor Relations Department, e-mail: investor.relations@nuclearelectrica.ro.

Cosmin Ghita
Chief Executive Officer