NUCLEARELECTRICA

HALF-YEARLY REPORT

regarding the economic and financial activity of S.N. Nuclearelectrica S.A. according to the provisions of Article 67 of Law no. 24/2017 regarding the issuers of financial instruments and market operations, as republished on 10 August 2021 and Appendix no. 14 to ASF Regulation no. 5/2018 regarding the issuers of financial instruments and market operations the 6 month period ended on 30 June 2026 (First half of the financial year 2026)

Basis of the report:	Article 67 of Law no. 24/2017 regarding the issuers of financial instruments and market operations and Appendix no. 14 to ASF Regulation no. 5/2018 for the 6 month period ended on 30 June 2026 (first half of the financial year 2026)
Date of report:	12 August 2026
Name of the issuer:	**S.N. Nuclearelectrica S.A. ("SNN")**
Headquarters:	Bucharest, Bulevardul Iancu de Hunedoara, nr. 48, Sector 1
Phone/fax number:	+40 21 203 82 00; +40 21 316 94 00
Web/Email:	www.nuclearelectrica.ro; office@nuclearelectrica.ro
Unique Registration Code with the Office of the Trade Register:	10874881
Registration number with 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 (www.bvb.ro), Premium category
The main characteristics of securities issued:	301,643,894 shares, each with the nominal value of RON 10/share, in dematerialized form, registered, ordinary, indivisible, with equal rights to vote, freely tradable with Bucharest Stock Exchange under SNN symbol of 4 November 2013.
Applicable accounting standards:	Individual and Consolidated Interim Financial Statements as at and for the 6 month period ended on 30 June 2026 prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS-EU") adopted by the European Union, based on International Accounting Standard 34 - "Interim Financial Reporting", adopted by the European Union.
Reporting currency:	(Romanian Leu (RON) - all amounts are expressed in RON, unless otherwise expressly provided for.
Reporting period:	**First half of the financial year 2026**

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1. ECONOMIC AND FINANCIAL SITUATION

The Information and the Individual Interim Financial Statements and the Consolidated Interim Financial Statements as at and for the 6 month period ended on 30 June 2026 disclosed in this report have been reviewed by the Company's financial auditor and have been prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS-EU") adopted by the European Union, based on International Accounting Standard 34 - "Interim Financial Reporting", adopted by the European Union. The review report of the financial auditor is published on the website of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), section Investor Relations.

The ratios presented are in thousands of lei (RON), unless otherwise specified.

1.1. INDIVIDUAL ECONOMIC AND FINANCIAL SITUATION

a) Individual Statement of Financial Position as at 30 June 2026

Ratio [thousand RON]	30 June 2026 (reviewed)	31 December 2025 (audited)
Non-current assets	13,614,630	13,373,734
Current assets	6,047,161	5,010,367
Total assets	**19,661,791**	**18,384,101**
Equity	**16,004,212**	**15,999,876**
Total liabilities, of which:	**3,657,579**	**2,384,225**
Long-term liabilities	1,148,102	1,129,928
Current liabilities	2,509,477	1,254,297
Total equity and liabilities	**19,661,791**	**18,384,101**

b) Individual Profit and Loss Account and Comprehensive Income Statement for the 6 month period ended on 30 June 2026

Ratio [thousand RON]	The 6 month period ended on 30 June 2026 (reviewed)	The 6 month period ended on 30 June 2025 (reviewed)
Operating income	2,798,003	2,744,270
Operating expenses	(1,654,733)	(1,928,918)
Operating profit	**1,143,270**	**815,352**
Financial income	301,033	240,709
Financial expenses	(29,407)	(19,811)
Net financial (Expenses)/income	271,626	220,898
Profit before corporate income tax	**1,414,896**	**1,036,250**
Net corporate income tax expenses	(230,926)	(169,583)
Share of profit or loss of related entities and joint ventures, accounted by the equity method;	-	-
Profit of the period	**1,183,970**	**866,667**
Other comprehensive income	-	-
Comprehensive income	**1,183,970**	**866,667**
Basic earnings per share (RON/share)	**3.93**	**2.87**
Diluted earnings per share (RON/share)	**3.93**	**2.87**

(All amounts are expressed in RON, unless otherwise indicated.)

c) Individual Statement of Cash-flows for the 6 month period ended on 30 June 2026

Ratio [thousand RON]	**The 6 month period ended on 30 June 2026 (reviewed)**	**The 6 month period ended on 30 June 2025 (reviewed)**
Profit before corporate income tax	1,414,896	1,036,251
Non-cash value adjustments and changes	705,115	689,972
Cash flow from operating activity	1,013,711	1,106,739
Net cash related to the operating activity	872,041	1,087,275
Net cash related to the investment activity	238,229	(632,996)
Net cash related to the financing activity	(4,100)	(700,093)
Net increase/(decrease) of cash and cash equivalents	1,106,170	(245,813)
Cash and cash equivalents at the beginning of the period	1,402,662	1,770,242
Cash and cash equivalents at the end of the period	2,508,832	1,524,429

1.2. CONSOLIDATED ECONOMIC AND FINANCIAL SITUATION

As at 30 June 2026, the Company's subsidiaries are:

Subsidiary	**Activity**	**Unique Registration Code**	**Registered Office**	**participating interest % as at 30 June 2026**
Energonuclear S.A.	“Engineering activities and related technical consultancy” - CAEN code 7112	25344972	Bucharest, sector 2, Bd. Lacul Tei, nr. 1 - 3, 7th floor	100%
Fabrica de Prelucrare a Concentratelor de Uraniu - Feldioara S.R.L.	“Processing of nuclear fuel” - CAEN code 2446.	44958790	Brasov county, Feldioara locality, Str. Dumbravii nr. 1, Administrative building, ground floor	100%
Nuclearelectrica Serv S.R.L.	“Repair of machinery” - CAEN code 3312	45374854	Constanta County, Cernavoda Locality, Str. Energiei nr. 21, Hotel nr. 2, Building B, 1st floor	100%

a) The Consolidated Statement of Financial Position as at 30 June 2026

Ratio [thousand RON]	**30 June 2026 (reviewed)**	**31 December 2025 (audited)**
Non-current assets	14,894,230	9,739,104
Current assets	5,212,445	5,051,295
Total assets	**20,106,675**	**14,790,399**
Equity	15,813,932	13,061,990
Total liabilities, of which:	4,292,743	1,728,409
Long-term liabilities	1,569,530	614,568
Short-term liabilities	2,723,213	1,113,841
Total equity and liabilities	**20,106,675**	**14,790,399**

(All amounts are expressed in RON, unless otherwise indicated.)

b) Consolidated Statement of Profit and Loss Account and Comprehensive Income for the 6 month period ended on 30 June 2026

Ratio [thousand RON]	**The 6 month period ended on 30 June 2026 (reviewed)**	**The 6 month period ended on 31 March 2025 (reviewed)**
Operating income	2,805,981	2,780,264
Operating expenses	(1,685,327)	(1,958,300)
Operating profit	**1,120,654**	**821,964**
Financial income	261,874	203,401
Financial expenses	(47,831)	(25,770)
Net financial income	**214,043**	**177,631**
Profit before corporate income tax	**1,334,697**	**999,595**
Net corporate income tax expenses	(231,932)	(171,259)
Share of profit or loss of related entities and joint ventures, accounted by the equity method;	(23,135)	(1,426)
Profit of the period	**1,079,630**	**826,910**
Other comprehensive income	13,017	0
Comprehensive income	**1,092,647**	**826,910**
Basic earnings per share (RON/share)	**3.58**	**2.74**
Diluted earnings per share (RON/share)	**3.58**	**2.74**

c) The Consolidated Statement of Cash Flows for the 6 month period ended on 30 June 2026

Ratio [thousand RON]	**The 6 month period ended on 30 June 2026 (reviewed)**	**The 6 month period ended on 30 June 2025 (reviewed)**
Profit before corporate income tax	1,311,562	998,169
Non-cash value adjustments and changes	950,750	1,979,723
Cash flow from operating activity	1,898,748	1,152,321
Net cash related to the operating activity	1,748,772	1,116,147
Net cash related to the investment activity	(972,985)	(912,084)
Net cash related to the financing activity	225,064	(700,415)
Net increase/(decrease) of cash and cash equivalents	1,000,852	(496,354)
Cash and cash equivalents at the beginning of the period	1,538,783	2,139,845
Cash and cash equivalents at the end of the period	2,539,634	1,643,493

(All amounts are expressed in RON, unless otherwise indicated.)

2. ANALYSIS OF THE ISSUER'S ACTIVITY

2.1. Factors liable to influence the issuer's liquidity

Among the factors that can influence the company's liquid assets in the future, we list:

- The energy sales prices on the competitive market or the prices set by the Centralized Electricity Purchase Mechanism;
- The price of the key raw materials and materials and the price of services used by the Company in its current activity;
- The fluctuations in interest rates and exchange rates;
- The volume of maintenance investments;
- The taxation rates, including introduction of new taxes and levies or changes in existing ones.

There are many internal and external factors that can influence the company's liquid assets, but the company enjoys very good liquidity in the short- and even medium-run.

2.2. Current or expected capital expenses

The investment program for the last two years is presented as follows:

Investments [Thousand RON]	2026	2025
Investment programme value	3,420,930	3,359,856
Actuals from the investment program as at June 30	1,360,323	1,388,579

As at 30 June 2026, the degree of performance of the investment program approved by OGMS resolution no. 4/28.05.2026 is 39.76%, compared to 30 June 2025, when the performance of the investment program was 41.33% (relative to the value of RON 3,359,856 thousand, the amendment investment program for the year 2025 was approved by the Board of Directors Resolution no. 276/09.12.2025).

2.3. Events, transactions and economic changes that significantly affect the income from the core business

Income from the core business is affected by:

- The electricity output of Cernavoda NPP, closely dependent on the operating performance of the two nuclear units;
- The evolution of the conditions established by the Mechanism for the centralized purchase of electricity established by Government Emergency Ordinance no. 153/2022;
- The developments of prices on the competitive market and the company's ability to successfully compete under the said price conditions;
- The evolution of demand and supply on the domestic and regional electricity market, the degree of integration of the markets in the region.

2.4. Other significant events during the first half of 2026

Other significant events during the first half of 2026, which have not already been presented within the half-yearly report related to the first half of the year 2026 are as follows:

Cernavoda NPP Unit 1 Refurbishment Project

On 18 May 2026, SNN announced completion of the first continuous concrete pouring for the permanent structures under the Refurbishment Project of Cernavoda NPP Unit 1, representing the most complex operation of this kind carried out onsite since the construction works for Unit 2. Approximately 3,470 m^3 of concrete, equivalent to around 380 concrete mixer trucks, were used to lay the foundation; the entire operation was conducted under the strict safety, quality, and operating coordination standards characteristic of such a major project.
The concrete was poured at the foundation of the Intermediary Radioactive Waste Storage Facility (DIDR-U5); DIDR-U5 is the space arranged and built for the handling, processing and intermediate storage of waste resulting from the Unit 1 refurbishment and the long-term commercial operation of Cernavoda NPP’s Units 1 and 2.

Small Modular Reactors Project (SMR) Doicesti – RoPower Nuclear S.A.

On 18 May 2026, SNN announced that the Small Modular Reactors (SMR) Project was then in pre-Stage 3 (Pre-EPC), a stage which covers a number of activities to be carried out by RoPower Nuclear (the Special Purpose Vehicle): complete the onsite geotechnical investigations; continue the licensing process; complete negotiation of the pre-EPC contract and of the contracts for the purchase of long-lead materials; design the supply chains for materials and equipment; and prepare the company for the pre-EPC and EPC stage.

A delay in the project is anticipated compared to the deadlines recorded at the General Meeting of Shareholders (GMS) on 12 February 2026. This delay can be mainly attributed to the current situation regarding the presence of gas on site, for which the estimated resolution timeframe is 6 to 9 months.

In parallel, a working group has been established within SNN, and an action plan has been defined, including deadlines and responsible parties. Its role is to support the efforts required to carry out all activities necessary to fulfil the stipulated conditions and enable the continuation of the Project.

Project for the tritium removal facility - CTRF

Under the Current Report dated 3 June 2026, SNN announced commencement of the works at the first tritium removal facility in Europe, located at the Cernavoda Nuclear Power Plant, in partnership with Korea Hydro & Nuclear Power (KHNP).

With the CTRF's operationalization projected for year-end 2028, SNN has commenced a broad market research process to locate potential tritium customers. SNN's efforts focus on the nuclear fusion sector, as future fusion reactors will require significant amounts of tritium as fuel in combination with deuterium; however, other industrial sectors involving the use of tritium, even if in smaller quantities, are not ignored (such as self-powered lighting, radiolabelling, neutron generation, etc.).

SNN is currently in exploratory talks with multiple US and Western European nuclear fusion projects to establish partnerships that could pave the way for future commercial tritium deals.

Additionally, SNN is engaging with companies specialized in the tritium sector, recently executing a tripartite Memorandum of Understanding with two Swiss entities, RC Tritec AG and Smolsys AG. This Memorandum lays the foundation for collaboration between the three companies to assess SNN's potential to supply tritium to the two Swiss partners, as well as to cooperate on tritium storage solutions and various handling systems for this hydrogen radioisotope, given the extensive expertise of RC Tritec AG and Smolsys AG in this particular area.

Cernavodă NPP Units 3 and 4 Project

The contract with US Exim was approved during the SNN General Meeting of Shareholders (GMS) held on 29 April 2026, and the contract was subsequently signed on 30 April 2026.

With regard to project financing, during the first six months of 2026, the proposed Shareholders' Agreement was rejected at the Extraordinary General Meeting of Shareholders (EGMS) on 29 April 2026. Subsequently, SNN undertook actions to understand the reasons that led the majority shareholder to reject the proposed Shareholders' Agreement. In addition, in May, a contract was signed with Deloitte for the provision of consultancy services, primarily aimed at finalizing the investor selection process for the Project.

The Ministry of Transport and Infrastructure requested the preparation of a Terms of Reference document based on the FIDIC model, in order to launch the procurement procedure for the activities related to the implementation of the Bala Branch bifurcation restoration and renaturalization project, aimed at ensuring navigation conditions and environmental protection on the Danube.

Regarding the State Aid Notification, discussions took place within the Working Group.

Medical Radioisotope Production Project – Lu-177

During the first half of 2026, CNCAN approval was obtained for the project modification related to the implementation of the Project. At the same time, the documentation corresponding to the Conceptual Design phase was finalized and approved, and activities related to the Basic Design phase are currently underway.

As part of the ongoing nuclear safety assessments, deliverables were developed to evaluate the available design options for certain equipment and provide recommendations regarding the selection of optimal solutions, ensuring compliance with nuclear safety requirements and continuity of production.

With respect to the status and strategic focus areas of the IRIS Project, the main activities include completing the Basic Design phase, finalizing Nuclear Safety analyses, and defining the technical specifications for critical components and long-lead manufacturing items. These actions constitute essential elements for ensuring implementation continuity and adherence to the estimated schedule, with a target to install the equipment during the planned outage in 2027.

Changes in the management of the Company – Board of Directors

With the Resolution no. 2/29.04.2026 of the Ordinary General Meeting of Shareholders of ("OGMS"), the following changes in the membership of the Board of Directors were approved:

- Dismissal of Mr. Ionel Bucur following his request to terminate the mandate contract concluded with SNN, effective 23 January 2026;
- Commencement of the selection procedure for the office of member of the Board of Directors that remained vacant, in accordance with the provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of State-Owned Enterprises, as subsequently amended and supplemented. The selection procedure will be carried out by the Ministry of Energy, as public supervisory authority.

Establishment of the Refurbishment and Major Investments Branch (SRIM) of Cernavoda

By Resolution of the Extraordinary General Meeting of Shareholders („EGMS") no. 3/29.04.2026, the following were approved

establishment of a SNN branch, named "Societatea Nationala Nuclearelectrica S.A. Bucuresti - Sucursala de Retehnologizare si Investitii Majore (SRIM) Cernavoda", which will operate in accordance with the applicable legal regulations and the Articles of Association of the parent company, SNN, with the purpose of carrying out the economic activities specified in its founding document (articles of association) (CAEN Code 3511).

2026 Income and Expenditure Budget

By the OGMS Resolution no. 4 dated 28 May 2026, the company's shareholders approved the Income and Expenditure Budget for 2026.

Distribution of the net profit of financial year 2025

On 5 May 2026, the SNN Board of Directors approved the supplemented convening notice of the Ordinary General Meeting of Shareholders of 22 May 2026, adding the following item to the OGMS agenda:

- Approval of the proposal regarding the distribution of the net profit of the financial year 2025 by intended uses, the approval of the total gross amount of the dividends of RON 1,179,633,972, the amount of the gross dividend per share of RON 3.91068407/share, the record date, namely 23 June 2026, the dividend payment date, namely 13 July 2026, and the payment methods.

Under the Resolution no. 4/28.05.2026 of the Ordinary General Meeting of Shareholders ("OGMS"), the following were approved: distribution of the net profit for the 2025 financial year, including its breakdown on intended uses; the total gross amount of the dividends (RON 1,179,633,972; the amount of the gross dividend per share (RON 3.91068407/share), the record date, *i.e.*, 23 June 2026; the dividend payment date, *i.e.*, 13 July 2026; and the payment methods.

Payment of dividends for the 2025 financial year

Under the Current Report dated 12 June 2026, SNN informed the shareholders that, based on Resolution no. 4 of the Ordinary General Meeting of Shareholders of 28 May 2026, SNN would pay the dividends for the 2025 financial year via Depozitarul Central S.A. and CEC Bank, as the selected payment agent.

Dividends will be paid as of 13 July 2026 to shareholders registered in the Register of Shareholders kept by Depozitarul Central S.A. on the record date 23 June 2026.

The gross dividend is RON 3.91068407 per share, and the related dividend tax will be withheld at source at the rates provided by law. Net dividends will be paid in RON.

Cernavoda NPP Unit 1 entering the planned outage programme

Under the current report of 7 May 2026, SNN announced that Cernavoda NPP Unit 1 entered the planned outage programme effective 10 May 2026. Desynchronization from the National Energy System took place at 11:00 AM.

Planned outages are complex projects, initiated 24 months before the planned date, and have appropriate project management team, time for completion, and HR planning and budgeting.

Master’s Programme on Advanced Technologies for the Nuclear Industry

With the press release of 17 April 2026, SNN announced that, together with Valahia University, it had established the Master’s Programme on Advanced Technologies for the Nuclear Industry (under the field of Energy Engineering Master’s Degree field), which will be available starting with the 2026–2027 academic year.

The Master’s Programme provides 120 transferable credits and will be delivered in English. The aim of setting up this Master Programme is to tap into the opportunity to train specialists on advanced nuclear technologies for the nuclear industry, such small modular reactors; this stands for a genuine and practical implementation of an educational opportunity that would help train a future generation of specialists on advanced technologies, which generation will be able to support deployment and operation of such technologies in the medium and long run.

Automatic disconnection of Cernavoda NPP Unit 2

Under the current report dated 4 May 2026, SNN announced that Unit 2 of Cernavoda NPP automatically disconnected from the grid in the evening of 4 May 2026 due to a malfunctioning disconnector located in Unit 2’s Balance of Plant.

This automatic disconnection of Unit 2 occurred nevertheless safely, and with all the unit’s systems operating and responding as they were designed to in such instances.

Under the current report dated 30 May 2026, SNN announced that Unit 2 of Cernavoda NPP was resynchronized to the National Energy System on the evening of 30 May 2026.

Cernavoda NPP Unit 2 automatically disconnected from the grid on the evening of 4 May due to a malfunction in an insulator related to the main power output transformer; this required replacing Cernavoda NPP Unit 2's transformer with a backup unit and, consequently, a longer outage period given that electrical transformer replacement is a complex activity involving isolation, dismantling, and relocation of the original transformer, as well as complex testing and calibrations of the new transformer, in strict compliance with nuclear industry standards.

While the remedial works and transformer replacement were carried out, the Unit 2 reactor remained safely shut down. There was no impact on nuclear safety, plant staff, the public, or the environment, and all actions followed strictly the applicable procedures.

3. CHANGES AFFECTING THE ISSUER'S CAPITAL AND ADMINISTRATION

3.1. Situations in which the issuer was unable to meet its financial obligations during the first half of 2026

Not applicable.

3.2. Changes regarding the rights of holders of securities issued by the issuer

Not applicable.

3.3. Other changes

Not applicable.

4. EVENTS SUBSEQUENT TO 30 JUNE 2026

The Project of Units 3 and 4 within Cernavoda NPP

Under the EGMS Resolution no. 6/15.07.2026, the following were approved:

- the granting by SNN, as guarantor, in favor of Energonuclear S.A., as borrower, of a guarantee to secure the financing of up to EUR 75,000,000 taken out by Energonuclear S.A. (as borrower) from Export Development Canada (as lender), for the financing the Project “Cernavoda NPP’s Units 3 and 4”
- the loan agreement in an amount of up to EUR 75,000,000, between Energonuclear S.A., as borrower, SNN, as guarantor, Export Development Canada, as lender, for the financing of the Project “Cernavoda NPP’s Units 3 and 4”, which agreement is then due to be signed by SNN, as guarantor of the borrower Energonuclear S.A.
- the Guarantee Agreement for the abovementioned loan, to be concluded by SNN with Energonuclear S.A.

Cernavoda NPP Unit 1 Refurbishment Project

Under the Current Report dated 16 July 2026, SNN announced that the Board of the European Investment Bank (EIB) had approved on 15 July 2026 the granting of a EUR 800 million loan for the Refurbishment Project of Cernavoda NPP Unit 1.

The Project’s financing strategy envisages a combination of SNN equity alongside loans and guarantees secured from international financial institutions, export credit agencies (ECAs), and commercial banks. The project’s financing from borrowed funds is raised in two stages, mapped to the Project implementation schedule. As such, financing for the preliminary stage of the Project was secured on 24 September 2025, by signing a EUR 540 million loan agreement with a banking syndicate led by JP Morgan SE, who served as financial arranger.

The Cernavoda NPP Unit 1 Refurbishment Project is currently in its second phase of development, in accordance with the development strategy approved by the shareholders. Activities related to this phase include obtaining the necessary permits, contracting the engineering and construction services, procuring the materials and equipment, and securing the financing required to complete the Project. The civil engineering works for the Unit 1 Refurbishment Project started in 2025 and continued in 2026.

The last development phase of the Project, namely the third one, will take place between 2027 and 2030 and involves shutting down Unit 1 to carry out major refurbishment works, with a focus on retubing the reactor. This process will continue with engineering tests and completion of the Project through acceptance and decommissioning of the temporary facilities, preparing Unit 1 to resume operations under optimized conditions in 2030.

2026 Income and Expenditure Budget

Pursuant to Board of Directors Resolution No. 186/09.07.2026, the amendment to SNN's Revenue and Expenditure Budget ("REB") was approved, consisting of an increase in the investment program value from RON 3,420,930 thousand to RON 3,469,930 thousand, in order to include the granting of a RON 49 million loan tranche to its subsidiary EnergoNuclear S.A. through the reallocation of funds from 2027 to 2026.

Cernavoda NPP Unit 1 entering the planned outage programme

Under the Current Report dated 5 July 2026, SNN announced that Cernavoda NPP's Unit 1 was reconnected to the National Power System on the morning of 5 July 2026, after completion of the planned outage programme.

During the planned outage, activities under the following programmes were carried out:
- Preventive maintenance programme;
- Corrective maintenance programme;
- Inspection programme;
- Mandatory testing programme during the planned outages;
- Programme for implementing design changes.

The works related to the planned outage program were safely attained works for the plant's staff, the public and the environment, according to the procedures approved and applied in Cernavoda NPP.

Impact resulting from the decrease in the Danube water level

On 28 July 2026, Unit 1 of the Cernavoda NPP was controlled shut down and disconnected from the National Power System due to the unprecedentedly low level of the Danube, caused by severe drought, in accordance with the plant's procedures applicable in the event of severe drought, as publicly announced in the Current Report dated 27 July 2026. This shutdown was the outcome of the latest forecasts issued by the National Institute of Hydrology and Water Management (INHGA). Its consequence is a reduced output of the nuclear power plant during the shutdown, namely the temporary inability to deliver electricity from own generation to customers during said shutdown.

At the date of submission of these financial statements for approval, Unit 2 of Cernavoda NPP continues to operate at rated capacity, in compliance with all Nuclear Safety standards and margins, based on the internal procedures applicable in cases of severe drought.

The mitigation measures put in place after July 28 by the Romanian authorities to raise the Danube water level at Cernavoda proved effective, successfully leading to an increase in water levels.
However, if the level of the Danube continues to fall according to INHGA forecasts, in the short term there is a possibility that Unit 2 will be shut down too, under nuclear safety conditions.

In accordance with the provisions of International Accounting Standard - IAS 10 Events after the Reporting Period, the planned outage of Unit 1 of Cernavoda NPP qualifies as an event after the reporting date, i.e., 30 June 2026, that does not require adjustment of the financial statements. The event was triggered on 27 June 2026, therefore after the end of the reporting period; therefore, any potential economic and operational impacts will manifest after

27 June 2026. Consequently, this event does not provide evidence of conditions existing as at 30 June 2026 and, therefore, has no impact on the amounts recognized in the financial statements for the period ended 30 June 2026.

Nevertheless, given the relevance of this event to the understanding of developments after the reporting period, the event is disclosed in these notes to the financial statements as a non-adjusting event after the reporting period.
The Company has initiated and is executing appropriate operational and commercial mitigation measures to ensure that its contractual obligations are fulfilled at all times and to limit the potential effects on its business activity and customers. At the date on which these financial statements were authorized for issue, we are still assessing the financial impact of these measures, as it depends on the evolution of operational conditions and the manner in which the response measures are implemented. Consequently, the Company is not in a position to reliably measure any potential financial impact related to this subsequent event, which has no effect on the financial statements prepared for the period ended 30 June 2026.

Under the Current Report dated 4 August 2026 SN Nuclearelectrica SA announced that Unit 2 of Cernavoda NPP continued to operate at rated capacity, in compliance with all Nuclear Safety standards and margins, based on the internal procedures applicable in cases of severe drought.

Approval of the 2027–2046 Electricity Offering and Trading Strategy

Under Resolution no. 5/15.07.2026 of the Ordinary General Meeting of Shareholders ("OGMS"), the 2027–2046 Electricity Offering and Trading Strategy was approved, including (i) SNN's proposal for a long-term (20-year) electricity sales contract, which is to be negotiated and signed with the successful bidder(s) of the auction who meet(s) the eligibility conditions proposed by SNN, and (ii) SNN's proposal of the contracting offer. Authorization of SNN's executive management to commence and carry out the offering procedure in accordance with the abovementioned Strategy and documentation was also approved; therefore, once one or more successful bidders have been designated, to negotiate, in the name and on behalf of SNN, the long-term electricity sale and purchase contract(s) (PPA contract(s)) with the successful bidder(s) thus selected, including any other documents related thereto, adding that both the final draft of the contract(s) and the entry into force of such contract(s) are conditional upon obtaining, at SNN level, the necessary corporate approvals – specifically, the approval of the contracts by SNN's GMS.

Approval of the increase in the amount of the Contract no. RUEC 872/02.06.2022

Under Resolution no. 6/15.07.2026 of the Extraordinary General Meeting of Shareholders ("EGMS"), the increase in the amount of the Contract no. RUEC 872/02.06.2022 was approved; this contract covers for "Legal assistance/consultancy services in relation to the major investment objectives and the major strategic objectives in the Investment Strategy of Societatea Nationala Nuclearelectrica S.A.", and was concluded by S.N. Nuclearelectrica S.A. with the American law firm Hunton Andrews Kurth LLP, having as subcontractors the Romanian law firms Zamfirescu Racoti, Vasile & Partners, Wolf Theiss Romania and the Australian firm GNE Advisory, in accordance with Note (paragraph 2.1.), with a total value of EUR 500,000 (net of VAT) and with the mention that the above-mentioned value, which will be added to the contract in question, will be used exclusively at the request of SNN, depending on the actual needs for legal assistance in the issues listed above, so that, if, for reasons not attributable to SNN, the above-mentioned projects do not progress or if there is no real and effective need in this regard, these amounts will not be accessed. Also, under the same resolution as indicated above, the executive management of SNN (the CEO and the CFO) were mandated to negotiate and sign, with the contractual partners listed in the previous paragraph (the American law firm Hunton Andrews Kurth LLP, with the Romanian law firms Zamfirescu Racoti, Vasile & Partners, Wolf Theiss Romania and the Australian firm GNE Advisory as subcontractors), the addendum to contract no. RUEC 872/02.06.2022, which will confirm the increase in the contract amount.

Contracting specialized legal services of assistance, consultancy and/or representation for the investment projects included in the 2025-2030 Investment Strategy

By Resolution of the Extraordinary General Meeting of Shareholders („EGMS") no. 5/15.07.2026, the following amendments were approved:
Approval of the contracting of specialized legal services of assistance, consultancy and/or representation for the investment projects included in the 2025-2030 Investment Strategy, with the perspective of year 2035, of S.N. Nuclearelectrica S.A., including for aspects related to the financing of these projects and other related aspects in connection with these projects, under the conditions detailed in the Note, at paragraph 2.2., namely these services will have a total value of EUR 5,500,000 (without VAT), the contracting will be done in two lots, namely Lot 1, which deals with aspects related to international law, and Lot 2, which deals with aspects related to national law and European law (Community legislation), and the value of the contracts will be used exclusively at the request of SNN, depending on the actual needs for legal assistance/consultancy or representation in the issues listed above, so that, if, for reasons beyond SNN's control, the above-mentioned projects do not progress or if there is no real need for such services, no amounts will be used from the above-mentioned amount, with the mention that the amounts necessary to cover the costs of contracting these services will be borne from SNN's own funds and will be provided for in the company's annual budgets, the remaining unspent amounts being carried over to SNN's budgets in the following years.

Mandating the executive management of SNN (the CEO and the CFO) to carry out the selection procedure for the law firms/companies/offices that will provide the legal services mentioned in point 4), to negotiate and sign the legal service contracts mentioned in point 4) above, under the conditions detailed in the Note, with subsequent notification of the SNN Board of Directors, as well as to negotiate and sign any addenda to the contracts to be concluded in accordance with point 4) above, which will not change the value of these contracts, with subsequent notification of the SNN Board of Directors.

Approval of the termination/closure/deregistration of a place of business of Societatea Nationala "Nuclearelectrica" S.A.

Under Resolution no. 5/15.07.2026 of the Extraordinary General Meeting of Shareholders ("EGMS"), the termination/closure/deregistration of the place of business of Societatea Nationala "Nuclearelectrica" S.A. located in Village of Rascolesti, Commune of Izvoru Barzii, Calea Targul Jiului, km 7, County of Mehedinti, Administrative Pavilion Building, 3rd floor, Room no. 3, was approved.

Approval of the establishment of a place of business of Societatea Nationala "Nuclearelectrica" S.A.

Under Resolution no. 5/15.07.2026 of the Extraordinary General Meeting of Shareholders ("EGMS"), the establishment of a place of business of Societatea Nationala "Nuclearelectrica" S.A. located on the ICSI Ramnicu Valcea industrial platform, Strada Uzinei nr. 4, Ramnicu Valcea, County of Valcea, was approved.

5. THE MAIN RISKS AND UNCERTAINTIES FOR THE NEXT 6 MONTHS OF THE FINANCIAL YEAR 2026

On 28 July 2026, Unit 1 of the Cernavodă Nuclear Power Plant was safely shut down and disconnected from the National Power System due to the exceptionally low and unprecedented water level of the Danube River, caused by severe drought conditions, in accordance with the plant's procedures applicable in cases of severe drought. The shutdown followed the latest forecasts issued by the National Institute of Hydrology and Water Management (INHGA). As a result of this event, the nuclear power plant's electricity generation was reduced during the shutdown period, resulting in a temporary inability to supply customers with electricity generated from its own production.

As of the date of approval of this report, Unit 2 of the Cernavodă Nuclear Power Plant continues to operate at nominal capacity, in full compliance with all nuclear safety requirements and margins, in accordance with the internal procedures applicable in severe drought conditions.

The measures implemented by the Romanian authorities after 28 July to increase the Danube water level at Cernavodă have had a positive effect, resulting in a rise in the river level. However, should the Danube water level continue to decline in line with INHGA forecasts, there is a possibility that Unit 2 may also need to be shut down in the short term under nuclear-safe conditions.

The Company has initiated and is implementing appropriate operational and commercial measures to ensure continuity in fulfilling its contractual obligations and to mitigate potential impacts on its operations and customers. As of the date of authorization for issuance of this report, the assessment of the financial impact of these measures is still ongoing, as it depends on the evolution of operating conditions and on the manner in which the response measures are implemented. Consequently, the Company is not currently in a position to reasonably estimate any potential financial impact arising from this subsequent event, which has no effect on the financial statements for the period ended 30 June 2026.

6. STATEMENTS AND SIGNATURES

Based on the best available information, we confirm that the Individual Interim Financial Statements and the Consolidated Interim Financial Statements as of and for the 6 month period ended on 30 June 2026 prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS-EU"), based on International Accounting Standard 34 - "Interim Financial Reporting" adopted by the European Union, provide a fair and true image regarding financial position, financial performance and cash flows for the 6 month period ended on 30 June 2026 and that such report, prepared in accordance with the provisions of Article 67 of Law no. 24/2017 regarding issuers of financial instruments and market operations, republished on 10 August 2021, and Appendix no. 14 to ASF Regulation no. 5/2018 regarding issuers of financial instruments and market operations for the 6 month period ended on 30 June 2026, included fair and true information in relation to the company and the group development and performance.

Laurentiu Nicolae Cazan,
Chairman of the Board of Directors

Cosmin Ghita,
Chief Executive Officer

Daniel Adam,
Chief Financial Officer

(All amounts are expressed in RON, unless otherwise indicated.)

7. APPENDICES

7.1. ECONOMIC AND FINANCIAL RATIOS

SNN performances are found as well, in the fulfilment of the main economic and financial ratios, as follows:

Name of ratio	Calculation method	M.U.	Amount as at 30 June 2026, based on the Individual Financial Statements	Amount as at 30 June 2026, based on the Consolidated Financial Statements
1. Current liquidity ratio	Current assets/ Current liabilities	x	2.41	1.91
2. Indebtedness ratio				
2.1. Indebtedness ratio (1)	Borrowed capital/ Equity x 100	%	2.62%	5.30%
2.1. Indebtedness ratio (2)	Borrowed capital/ Capital employed x 100	%	2.55%	5.03%
3. Accounts receivable turnover ratio	Average customer balance/ Turnover x 90	days	15.77	16.48
4. Assets turnover ratio*)	Turnover/ Non-current assets	x	0.40	0.37

**) Assets turnover ratio is calculated by the annualization of the half-yearly turnover (360 days/180 days).*

7.2. Major LITIGATIONS pending as at 30 June 2026 (in excess of RON 500 thousand), including litigations whose value was not assessed

The list of major litigations pending on 30 June 2026 can be found in Appendix 6 - "Major litigations pending on 30 June 2026 (in excess of RON 500 thousand), including litigations whose value was not assessed" included in the half-yearly Report of the Board of Directors of S.N. Nuclearelectrica S.A. on the management activity for the period 1 January - 30 June 2026, published on the website of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), section Investor Relations.

7.3. INDIVIDUAL INTERIM FINANCIAL STATEMENTS as at, and for the 6 month period ended on 30 June 2026

The Individual Interim Financial Statements as at, and for the 6 month period ended on 30 June 2026 prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS-EU") adopted by the European Union, based on International Accounting Standard 34 - "Interim Financial Reporting", adopted by the European Union, as published on the website of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), section Investor Relations.

7.4. CONSOLIDATED INTERIM FINANCIAL STATEMENTS as at, and for the 6 month period ended on 30 June 2026

The Consolidated Interim Financial Statements as at, and for the 6 month period ended on 30 June 2026 prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards ("IFRS-EU") adopted by the European Union, based on International Accounting Standard 34 - "Interim Financial Reporting", adopted by the European Union, as published on the website of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), section Investor Relations.

7.5. Half-yearly REPORT of the Board of Directors regarding the management activity for the period 1 January - 30 June 2026

The Semi-Annual Report of the Board of Directors on the management activity for the period 1 January to 30 June 2026, prepared in accordance with the provisions of Articles 55 and 57 of Emergency Ordinance No. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented ("EO No. 109/2011"), is published on the website of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), under the Investor Relations section.