# SNN Investors Teleconference

**Reviewed Individual and Consolidated Financial Statements
as at and for the 6 month period ended
June 30, 2026**

Bucharest: August 14, 2026

# EXECUTIVE SUMMARY


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# 6M 2026 Financial Results Highlights



| Indicator | Unit | 6M period ended 30.06.2026 actual (reviewed) | 6M period ended 30.06.2025 actual (reviewed) | Var (abs) | Var (%) | 6M period ended 30.06.2026 budgeted **) | Var (%) |
|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4=3/2 | 5 | 6=(1-5)/5 |
| Q sold (w/out PE) | MWh | 4,598 | 5,044 | (446) | (8.8%) | 4,613 | (0,3%) |
| **SALES, out of which:** | **RON '000** | 2,798,003 | 2,744,270 | 53,733 | 2.0% | 2,750,362 | 1.7% |
| -Sales of electricity (incl. thermal energy) | RON '000 | 2,700,940 | 2,629,640 | 71,300 | 2.7% | 2,663,216 | 1.4% |
| **OPEX - less depreciation, amortization and windfall tax** | **RON '000** | (1,234,331) | (1,070,283) | 164,048 | 15.3% | (1,157,612) | 6.6% |
| Windfall tax | RON '000 | - | (504,881) | (504,881) | (100.0%) | - | - |
| **EBITDA** | **RON '000** | **1,563,672** | **1,169,106** | **394,566** | **33.7%** | **1,592,750** | **(1.8%)** |
| Depreciation and amortization | RON '000 | (420,402) | (353,753) | 66,649 | 18.8% | (423,157) | (0.7%) |
| **EBIT** | **RON '000** | **1,143,270** | **815,353** | **327,917** | **40.2%** | **1,169,593** | **(2.3%)** |
| Financial result | RON '000 | 271,626 | 220,897 | 50,729 | 23.0% | 205,772 | 32.0% |
| Income tax | RON '000 | (230,926) | (169,583) | 61,343 | 36.2% | (218,000) | 5.9% |
| **Net profit** | | **1,183,970** | **866,667** | **317,303** | **36.6%** | **1,157,365** | **2.3%** |

*) *The Revenue and Expenditure Budget approved by GSM decision no. 4/28.05.2026*

**Net profit**: 1,183 mil RON:

- +317 mil RON / +36.6% above 6M 2025
- +26 mil RON +2.3% above 6M Budget 2026

**Increase from:**

- **Sales of electricity +2.7%** (+71 mil RON) over 6M'25, based on higher average selling prices (+12.7%), as well as a more favorable trading mix on the competitive market for a quantity lower by-8.8% (w/out PE);
- **Financial result +23**% (+51 mil RON) as a result of the increase in interest income (higher interest rates obtained in 2026) and positive net impact from currency exchange rates;
- **Windfall Tax** -100% (-504 mil RON) as a result of the elimination of the contribution to the Energy Transition Fund (CFTE), by not extending GEO no. 6/28.02.2025 after June 30, 2025;
- **Spare parts costs** decreased by -7.8 million RON, while nuclear fuel costs declined by -4.5 million RON.

**Compensated by:**

- **Purchased electricity costs** increased by 111 million RON, mainly due to the unplanned shutdown of U2 in May 2026
- **Depreciation and amortization expenses** increased by 66 million RON, mainly due to the revaluation of PPE to market value as of 31 December 2025.
- **Other operating expenses** increased by RON 61 million, mainly driven by higher ANDR contributions (+RON 51.7 million) following the tariff increase to 4 EUR/MWh, from 2 EUR/MWh;
- **Income tax expense** increased by RON 61 million due to higher taxable profit.

# Financial Highlights
# - Detailed Income statement -



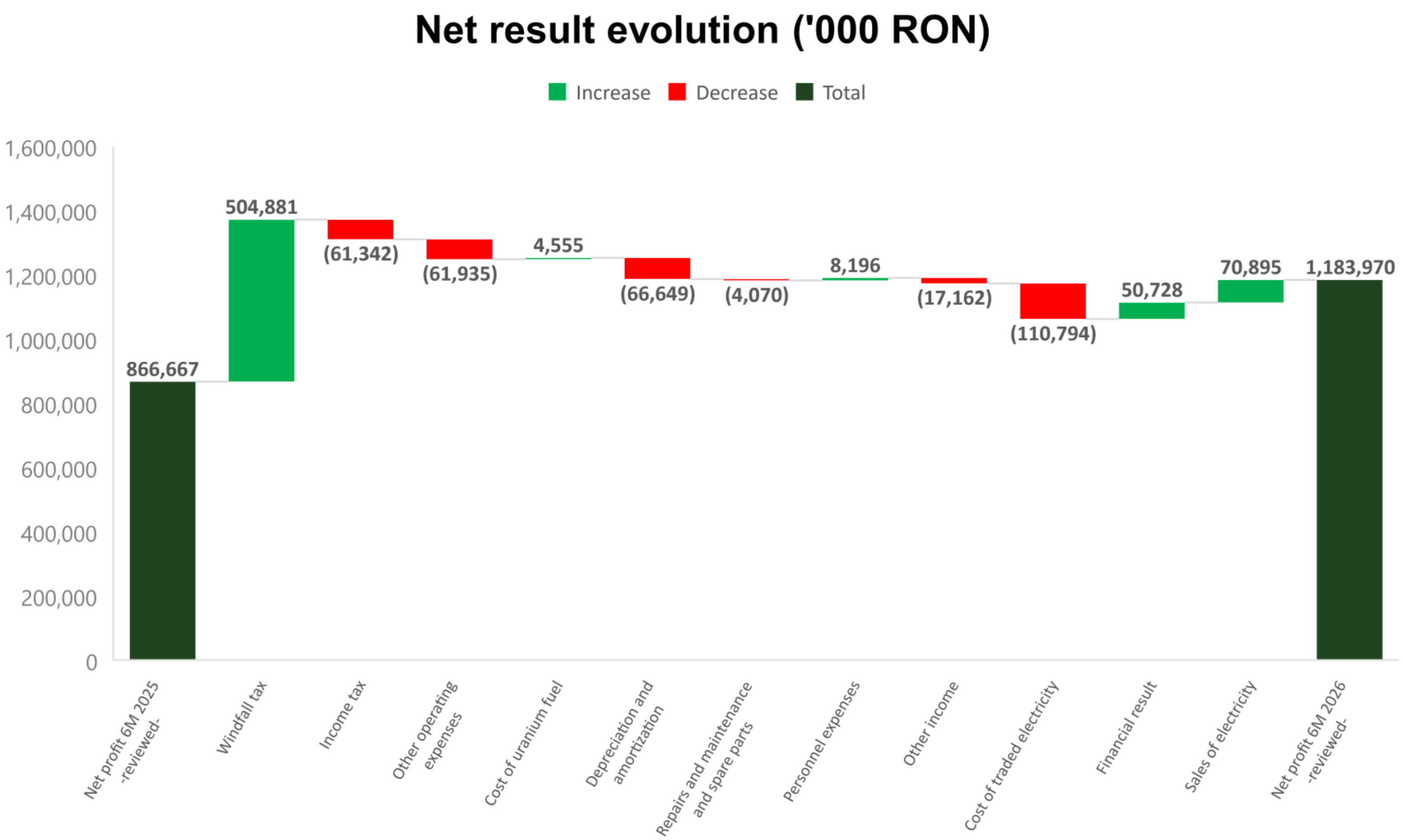
| RON '000 | 6M period ended 30.06.2026 actual (reviewed) | 6M period ended 30.06.2025 actual (reviewed) | VAR (abs) | Variation (%) | 6M period ended 30.06.2026 budgeted *) | VAR | Variation (%) |
|---|---|---|---|---|---|---|---|
| **Revenues** | | | | | | | |
| Sales of electricity ** | 2,700,940 | 2,629,640 | 71,299 | 2.7% | 2,663,216 | 37,724 | 1.4% |
| Electricity transmission revenues | 15,079 | 15,484 | (405) | -2.6% | 16,224 | (1,145) | -7.1% |
| **Total revenues** | 2,716,019 | 2,645,124 | 70,895 | 2.7% | 2,679,440 | 36,579 | 1.4% |
| Other income | 81,984 | 99,146 | (17,162) | -17.5% | 70,922 | 11,062 | 15.6% |
| **Operating expenses** | | | | | | | |
| Personnel expenses | (320,383) | (328,580) | (8,196) | -2.5% | (345,283) | (24,900) | -7.2% |
| Cost of traded electricity | (294,656) | (183,458) | 111,198 | 60.6% | (139,152) | 155,504 | 111.8% |
| Repairs and maintenance | (72,731) | (60,862) | 11,869 | 19.5% | (72,873) | (142) | -0.2% |
| Electricity transmission expenses | (15,079) | (15,484) | (405) | -2.6% | (16,224) | (1,145) | -7.1% |
| Costs with spare parts | (14,710) | (22,508) | (7,799) | -34.6% | (25,478) | (10,768) | -42.3% |
| Cost of uranium fuel | (110,399) | (114,954) | (4,555) | -4.0% | (128,202) | (17,803) | -13.9% |
| Other operating expenses | (406,373) | (344,438) | 61,935 | 18.0% | (430,401) | (24,028) | -5.6% |
| **Total operating expenses less Windfall tax** | (1,234,331) | (1,070,283) | 164,048 | 15.3% | (1,157,612) | 76,719 | 6.6% |
| Windfall tax | - | (504,881) | (504,881) | -100.0% | - | - | 0.0% |
| **Total operating expenses** | (1,234,331) | (1,575,164) | (340,833) | -21.6% | (1,157,612) | 76,719 | 6.6% |
| **EBITDA** | 1,563,672 | 1,169,105 | 394,566 | 33.7% | 1,592,750 | (29,078) | -1.8% |
| Depreciation and amortisation | (420,402) | (353,753) | 66,649 | 18.8% | (423,157) | (2,756) | -0.7% |
| **EBIT** | 1,143,270 | 815,353 | 327,917 | 40.2% | 1,169,593 | (26,323) | -2.3% |
| Finance costs | (29,407) | (19,811) | 9,595 | 48.4% | (15,317) | 14,090 | 92.0% |
| Finance income | 301,033 | 240,709 | 60,324 | 25.1% | 221,089 | 79,943 | 36.2% |
| **Financial result** | 271,626 | 220,898 | 50,728 | 23.0% | 205,772 | 65,854 | 32.0% |
| **Gross profit** | 1,414,896 | 1,036,251 | 378,645 | 36.5% | 1,375,365 | 39,531 | 2.9% |
| Income tax charge, net | (230,926) | (169,583) | 61,342 | 36.2% | (218,000) | 12,926 | 5.9% |
| **Net profit** | 1,183,970 | 866,667 | 317,303 | 36.6% | 1,157,365 | 26,605 | 2.3% |

** The Revenue and Expenditure Budget approved by GSM Decision no. 4/28.05.2026.*

*** Including thermal energy.*

# Financial Highlights
# - Detailed Net result evolution -






**Net profit for 6M 2026 recorded a +36.6% increase compared to 6M 2025 (+317 mil RON)**

**Positive impact mainly coming from:**

- **sales of electricity at a** higher price in 2026 as compared to 2025 resulting in sales +71 mil RON higher.

- **windfall tax expense elimination: -505** mil RON, GEO no. 6/28.02.2025 only applicable until June 2025;

- **financial result**: Higher with 51 million mainly from interest gain from subsidiaries loans and forex exchange gain.

**Negative impact mainly coming from:**

- **increase in cost of traded electricity**: +111 mil RON;
- **increase in depreciation and amortization**: +67 mil RON impact (Net book value of assets rise due to valuation as at 31.12.2025);
- **increase in other operating expenses**: +62 mil RON impact;
- **increase in income tax**: +61 mil RON impact

# Financial Highlights
# - Individual vs Consolidated financial performance as at 30.06.2026 -



| Indicator [KRON] | -INDIVIDUAL- | -CONSOLIDATED- | Diff | |
|---|---|---|---|---|
| | 1 | 2 | 3 = (2-1) | |
| **Revenues** | | | | |
| Sales of electricity ** | 2,700,940 | 2,700,924 | (16) | **Consolidation adjustment–** ICO transactions - sales of energy made to EnergoNuclear |
| Electricity transmission revenues | 15,079 | 15,079 | - | |
| **Total revenues** | **2,716,019** | **2,716,003** | **(16)** | |
| Other income | 81,984 | 89,978 | 7,994 | **Consolidation adjustment–** ICO transactions – processing services invoiced by FPCU (processing uranium concentrate in UO2), compensated by revenues recognized by FPCU from third party clients |
| **Total revenues** | **2,798,003** | **2,805,981** | **7,979** | |
| Depreciation and amortisation | (420,402) | (424,292) | 3,890 | |
| Personnel expenses | (320,383) | (375,726) | 55,343 | **Personnel costs of subsidiaries** |
| Cost of traded electricity | (294,656) | (294,656) | - | |
| Repairs and maintenance | (72,731) | (47,012) | (25,719) | **Consolidation adjustment:** Repairs and maintenance services invoiced by Nuclearelectrica Serv to SNN |
| Electricity transmission expenses | (15,079) | (15,079) | - | |
| Costs with spare parts | (14,710) | (14,959) | 249 | |
| Cost of uranium fuel | (110,399) | (110,399) | - | |
| Windfall tax | - | - | - | |
| Other operating expenses | (406,373) | (403,205) | (3,169) | **Consolidation adjustment:** ICO transactions eliminations as well as other opex recognized by subsidiaries |
| **Total operating expenses** | **(1,654,733)** | **(1,685,326)** | **30,594** | |
| **Operating result** | **1,143,270** | **1,120,655** | **(22,615)** | |
| Financial costs | (29,407) | (47,831) | 18,425 | **Mainly forex exchange expenses - Energonuclear** |
| Financial income | 301,033 | 261,874 | (39,159) | **Consolidation adjustment: elimination of interest income recognized by SNN related to loans granted to EnergoNuclear + recognition of the subsidiaries' financial income, forex.** |
| **Financial result** | **271,626** | **214,043** | **(57,583)** | |
| **Gross profit** | **1,414,896** | **1,334,698** | **(80,198)** | |
| Part of the profit/ (loss) with associated entities | - | (23,135) | (23,135) | **50% of the IFRS result of associated entity RoPower** |
| Income tax | (230,926) | (231,932) | 1,006 | **Mainly corporate income tax related to subsidiaries.** |
| **Net profit** | **1,183,970** | **1,079,630** | **(104,340)** | |

# Financial Highlights
# - Financial position -

| RON '000 | 30.06.2026 (reviewed) | 31.12.2025 (audited) | Variation (%) |
|---|---|---|---|
| | A | B | C = (A - B)/B |
| Tangible assets (PPE) | 11,430,820 | 10,471,179 | 9.2% |
| Assets representing rights to use underlying assets within a leasing contract | 19,147 | 20,992 | (8.8%) |
| Intangible assets | 42,661 | 46,348 | (8.0%) |
| Real estate investments | 0 | 11,791 | 100.0% |
| Financial assets at amortized cost | 1,826,562 | 2,527,985 | (27.7)% |
| Financial investments in subsidiaries | 275,496 | 275,496 | 0.0% |
| Financial investments in affiliated entities | 19,943 | 19,943 | 0.0% |
| **Total non-current assets** | 13,614,629 | 13,373,734 | 1.8% |
| Inventories | 1,651,748 | 1,695,517 | (2.6%) |
| Trade receivables | 166,558 | 309,891 | (46.3%) |
| Other financial assets at amortised cost | 1,183,777 | 304,459 | 288.8% |
| Non-current assets held for sale | 0 | 0 | 0.0% |
| Cash and cash equivalents (incl. deposits) | 3,045,080 | 2,700,503 | 12.8% |
| **Total current assets** | 6,047,163 | 5,010,370 | 20.7% |
| **Total assets** | 19,661,792 | 18,384,103 | 6.9% |
| Share capital and premium | 3,243,416 | 3,243,416 | 0.0% |
| Prepaid share reserve | 21,554 | 21,554 | 0.0% |
| Revaluation reserve | 2,182,021 | 2,304,865 | (5.3%) |
| Retained earnings | 10,557,222 | 10,430,041 | 1.2% |
| **Total shareholder's equity** | 16,004,213 | 15,999,876 | 0.0% |
| Long term borrowings | 418,852 | 406,531 | 0.0% |
| Provisions for risks and expenses | 258,044 | 234,518 | 10.0% |
| Long term lease liabilities | 16,316 | 17,150 | (4.9%) |
| **Other non-current liabilities** | 454,892 | 471,730 | (3.6%) |
| **Total non-current liabilities** | 1,148,104 | 1,129,929 | 1.6% |
| **Accounts payable and other liabilities** | 2,365,413 | 1,103,334 | 114.4% |
| Current portion of provisions for risks and expenses | 135,609 | 141,953 | (4.5%) |
| Short term lease liabilities | 2,493 | 2,488 | 0.2% |
| Current portion of long term borrowings | 5,959 | 6,523 | (8.6%) |
| **Total current liabilities** | 2,509,474 | 1,254,298 | 100.1% |
| **Total liabilities** | 3,657,578 | 2,384,227 | 53.4% |
| **Total equity and liabilities** | 19,661,791 | 18,384,103 | 6.9% |

**Main variations financial position:**
**Non-current assets +1.8% (+240 mil RON):**

- **+960 mil RON:** increase in net value of tangible assets of which:
  - +1,367 million RON represents the net impact of the inflows and outflows of tangible assets from the reporting period, mainly inflows related to investment projects, the Unit 1 Refurbishment Project;
  - -404 mil RON represents the expense of depreciation and impairment of fixed assets.
  - -702 mil RON represents the current portion of loans granted to subsidiaries, which has been classified as part of current assets.

**Current assets 20.7% (1,036 mil RON):**

- **+879 mil RON**: mainly due to the increase in other assets measured at amortized cost, resulting from the recognition of the short-term portion of loans granted to subsidiaries.

- **+344 mil RON**: mainly due to the 12.8% increase in cash and bank deposits with a maturity of more than 3 months newly established and the increase in cash equivalents as a result of the liquidation of deposits

**Non-current liabilities +1.6% (+18 mil RON)** – increase related to update of liability provisions such as DICA, Low Radioactive Waste;

**Current liabilities +100.1% (1,255 mil RON) –** increase mainly due to the recognition of dividends payable for 2025 amounting to 1,179 million RON (the payment was made on 13 July 2026) and due to the increase in trade and other payables,

**Equity -** increase from retained earnings from prior year result allocation.

# Financial Highlights
# - Individual vs Consolidated financial position -

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| RON '000 | INDIVIDUAL 30.06.2026 (reviewed) | CONSOLIDATED 30.06.2026 (reviewed) | DIFF |
|---|---|---|---|
| | A | B | C = B - A |
| Non-current assets | 13,614,630 | 14,894,230 | 1,279,600 |
| Current assets | 6,047,161 | 5,212,445 | (834,716) |
| **Total assets** | **19,661,791** | **20,106,675** | **444,884** |
| **Shareholder's equity** | **16,004,212** | **15,813,932** | **(190,280)** |
| Non-current liabilities | 1,148,102 | 1,569,530 | 421,428 |
| Current liabilities | 2,509,477 | 2,723,212 | 213,736 |
| **Total liabilities** | **3,657,579** | **4,292,743** | **635,164** |
| **Total equity and liabilities** | **19,661,791** | **20,106,675** | **444,884** |

**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

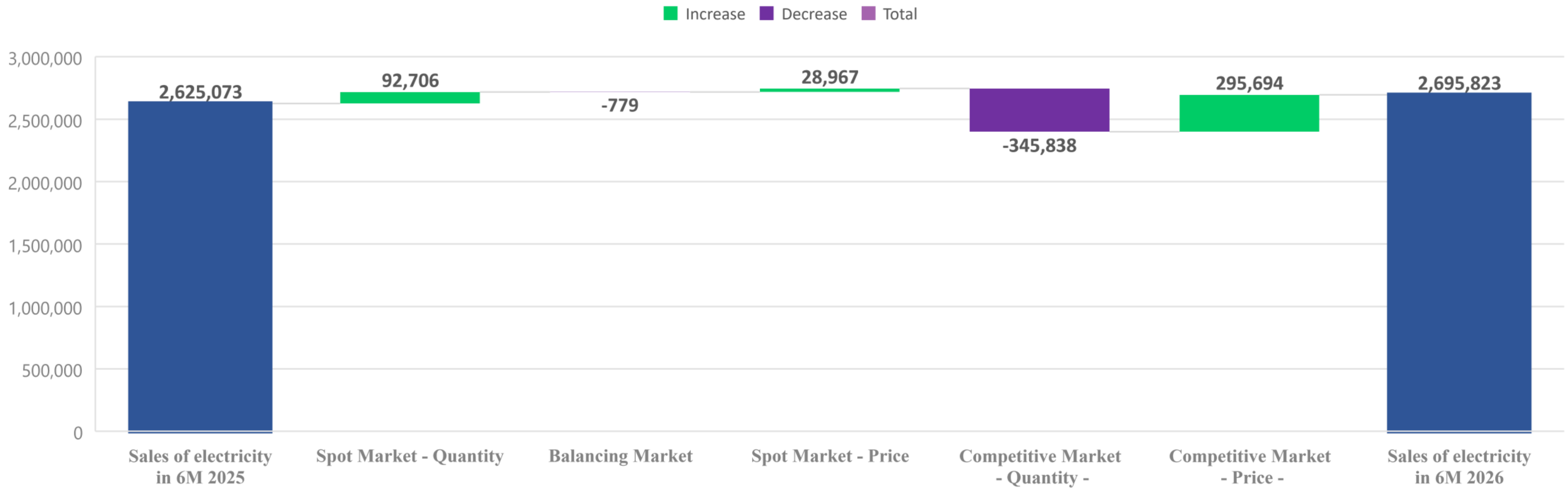
**Current assets** → elimination of intra-group transactions representing the current portion of the loan granted to EnergoNuclear and FCN inventories held in custody by FPCU

**Equity** → retained earnings from subsidiaries' financial results following the adoption of IFRS

**Total liabilities** → trade payables of the subsidiaries remaining after the elimination of intra-group transactions, mainly the J.P. Morgan loan contracted by EnergoNuclear and payables to capital asset suppliers of FPCU and Nserv.

# Sales of electricity





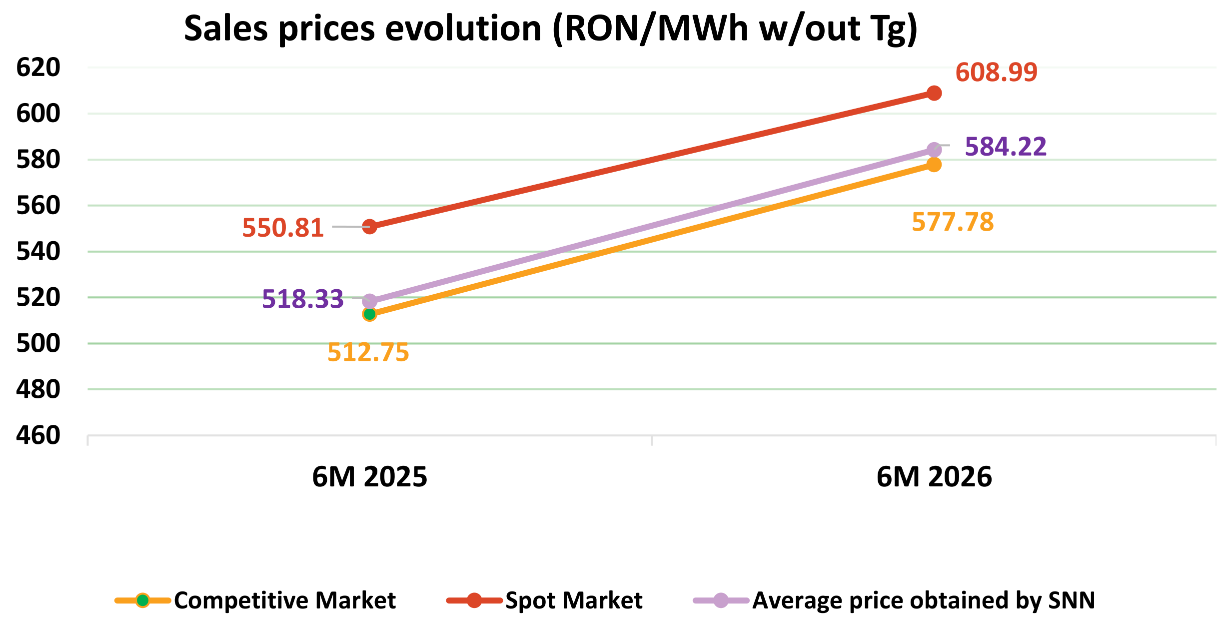

**Electricity sales evolution from S1 2025 to S1 2026: + 71 Mil RON ( 2,7%)**

- **Main positive impact :** Price obtained on Competitive Market +12.6% and increase in quantity sold on Spot Market +30,6% and increase in price with +10.6%
- **Main negative impact :** Decrease in competitive market quantity -13,2%

Thus, the sales mix was different, which determined the increase in the average price with w/out Tg achieved (+12.7%), but also by a more favorable trading mix on the Spot Market in conditions of a +30.6% increase in quantities sold an overall increase in revenues was achieved.

# Sales structure analysis 6M 2026 vs. 6M 2025






On the **Competitive Market (forward/PCCB)**, the quantity of electricity sold during 6M 2026, represented **85.6%** of the total sales of electricity (w/out PE), compared to **89.8%** recorded in 6M 2025. The average selling price during the reporting period was **577.78 RON/MWh** (w/out Tg), recording an increase of 12.7% compared to the average price recorded in Q1 2025, of **512.75 RON/MWh** (w/out Tg).

On the **Spot Market (PZU + PI)**, the quantities of electricity sold during 6M 2026 represented **14.1%** of the total sales volume (w/out PE). The average price on spot market, achieved by SNN in first half of 2026 was **608.99 RON/MWh (w/out Tg)**, compared to **550.81 RON/MWh (w/out Tg)** in first half of 2025, increased by +10,6%.

| Quantities | 6M 2026 actual | 6M 2025 Actual | Variation comparative period [%] | 2026 budgeted*) | Variation Actual vs Budgeted [%] |
|---|---|---|---|---|---|
| **Competitive Market** | 3,947,882 | 4,546,442 | (13.2%) | 3,899,826 | 1.2% |
| **Spot Market** | 650,107 | 497,878 | 30.6% | 713,599 | (8.9%) |
| **TOTAL** | **4,597,989** | **5,044,320** | **(8.8%)** | **4,613,426** | **(0.3%)** |

| Sales price | 6M 2026 Actual | 6M 2025 Actual | Variation comparative period [%] |
|---|---|---|---|
| **Competitive Market** | 577.78 | 512.75 | **12.7%** |
| **Spot Market** | 608.99 | 550.81 | **10.6%** |
| **Average price obtained by SNN** | **584.22** | **518.33** | **12.7%** |

** The Revenue and Expenditure Budget approved by GSM Decision no. 4/28.05.2026*

# OPEX

| Cost structure (RON '000) | 6M 2026 actual | % in total | 6M 2025 actual | VAR (abs) | VAR % | 6M 2026 budgeted | VAR % |
|---|---|---|---|---|---|---|---|
| | 1 | | 2 | 3= 1 - 2 | 4 = 3 / 2 | 5 | 6 = (1-5) / 5 |
| Depreciation and amortisation | 420,402 | 25.4% | 353,753 | 66,649 | 18.8% | 423,157 | (0.7%) |
| Personnel expenses | 320,383 | 19.4% | 328,580 | (8,196) | (2.5%) | 345,283 | (7.2%) |
| Other operating expenses | 225,841 | 13.6% | 219,223 | 6,618 | 3.0% | 245,114 | (7.9%) |
| Cost of traded electricity | 294,656 | 17.8% | 183,458 | 111,198 | 60.6% | 139,152 | 111.8% |
| Cost of uranium fuel | 110,399 | 6.7% | 114,954 | (4,555) | (4.0%) | 128,202 | (13.9%) |
| Technological and non-technological water and energy | 75,974 | 4.6% | 74,270 | 1,704 | 2.3% | 83,520 | (9.0%) |
| Repairs and maintenance | 72,731 | 4.4% | 60,862 | 11,869 | 19.5% | 72,873 | (0.2%) |
| ANDR contribution | 100,332 | 6.1% | 48,623 | 51,708 | 106.3% | 98,950 | 1.4% |
| Cost with spare parts | 14,710 | 0.9% | 22,508 | (7,799) | (34.6%) | 25,478 | (42.3%) |
| Electricity transmission expenses | 15,079 | 0.9% | 15,484 | (405) | (2.6%) | 16,224 | (7.1%) |
| ANRE contribution | 4,227 | 0.3% | 2,321 | 1,906 | 82.1% | 2,817 | 50.1% |
| **Total OPEX except Windfall tax** | **1,654,733** | **100%** | **1,424,036** | **230,697** | **16.2%** | **1,580,770** | **4.7%** |
| Windfall tax | 0 | 0.0% | 504,881 | (504,881) | 0.0% | 0 | 100.0% |
| **Total OPEX** | **1,654,733** | **100%** | **1,928,917** | (274,184) | **(14.2%)** | **1,580,770** | **4.7%** |

**S1 2026 OPEX**: 1.654 mil RON:

- -274 mil RON / -14.2% compared to S1 2025
- 73 mil RON / 4.7% below budget

**Increase in costs 6M 2026 vs 6M 2025, mainly from:**

- **Depreciation and amortisation +66 mil RON (18.8%)** mainly determined by the increase in the net book value of fixed assets revalued on 31.12.2025, updated to actual market prices;
- **Cost of traded electricity** increased by 111 million RON, mainly due to the unplanned shutdown of U2 (U2) in May 2026 following the failure of the generator step-up transformer
- **ANDR Contribution +51 mil RON (106.3%)** as a result of the doubling of the tariff from 2 eur/MWh to 4 eur/MWh by amending Government Decision No. 1080/2007, starting from October 2025;

**Compensated by:**

- **Windfall tax / Contribution to the Energy Transition Fund:** decrease by **504 mil RON** as a result of the elimination of the contribution to the Energy Transition Fund (CFTE), by not extending GEO no. 6/28.02.2025 after June 30, 2025;
- **Cost of uranium fuel: -4.0%** due to the outage of Unit 1 (planned) and Unit 2 (unplanned) in May
- **Cost with spare parts: decrease of -34.6%** due to higher costs with spare parts used for U2 outage programme as compared to 2026 U1 outage

# CAPEX

**Capital expenditure of SNN during 6M 2026:**

- 1,360 mil RON during 6M 2026 (Q1 2025: 1,388 mil RON) out of total investment program of 3,421 mil RON.

- Decreased degree of completion compared to similar previous period: 6M 2026 → 39.76% vs 6M 2025 → 41.3%

- in 6M 2026 the investments were made according to the planning for the year:

| CAPEX Program [thousand RON] | Budget 2026* | Degree of completion 30.06.2026 | | Budget 2025** | Degree of completion 30.06.2025 | |
|---|---|---|---|---|---|---|
| Ongoing investments | 3,094,518 | 1,249,408 | 40.37% | 3,063,887 | 1,265,374 | 41.3% |
| Investments made on tangible assets | 163,748 | 45,870 | 28.01% | 166,896 | 56,024 | 33.6% |
| Equipments | 162,663 | 65,045 | 39.99% | 129,073 | 67,181 | 52.0% |
| **Total value of investment program** | **3,420,930** | **1,360,323** | **39.76%** | **3,359,856** | **1,388,579** | **41.3%** |

**) approved by the Ordinary General Meeting of Shareholders Resolution No. 4/28.05.2026.*

***) Revised through BoD Decision no. 276/09.12.2025*

# CAPEX

## - Aspects related to main investments and long term strategic projects -

### ➢ Unit 1 Refurbishment

In the first half of 2026, regarding the PPC3 Contract, reactor component manufacturing is advancing ahead of schedule, and the fabrication of the calandria tubes has been completed.

On April 16, EU Commission opened, as a standard procedure, an in-depth state-aid investigation into Romanian State to support Refurbishment of Unit 1.

On May 18, SNN announced the completion of the first continuous concrete pour for the permanent structures, the most complex operation of its kind carried out at the plant site since the construction works of Unit 2 (3,470 m³ of concrete were used to execute the foundation, equivalent to around 380 concrete mixer trucks).

On 16 July 2026, SNN announced, through a current report, that the Board of the European Investment Bank (EIB) approved on 15 July 2026 the granting of an EUR 800 million loan for the Cernavodă NPP Unit 1 Refurbishment Project.

### ➢ Unit 3 and 4 Project CNE Cernavoda

In the first half of 2026, through an Extraordinary General Meeting of Shareholders resolution, SNN approved acting as guarantor for Energonuclear S.A. in securing a loan of up to 46 mil EUR equivalent in USD from the Export-Import Bank of the United States.
By EGMS Resolution No. 6/15.07.2026, the loan agreement for an amount of up to EUR 75,000,000 was approved between EnergoNuclear S.A., as borrower, SNN, as guarantor, and Export Development Canada, as lender, for the financing of the “Cernavodă NPP Units 3 and 4” Project. The agreement is to be signed by SNN in its capacity as guarantor of the borrower, EnergoNuclear S.A.

### ➢ Small Modular Reactors

On February 12th 2026, SNN shareholders approved the adoption of the Final Investment Decision (FID) in the NuScale Small Modular Reactors (SMR) Project in Doicesti (the Project), based on the Project Feasibility Study, FID based on several conditions;

On July 15th, SNN shareholders rejected the approval of the initiation of steps to assess the feasibility of updating the Implementation Strategy for the Small Modular Reactors (SMR) Project, approved by OGMS No. 8/September 22, 2022.

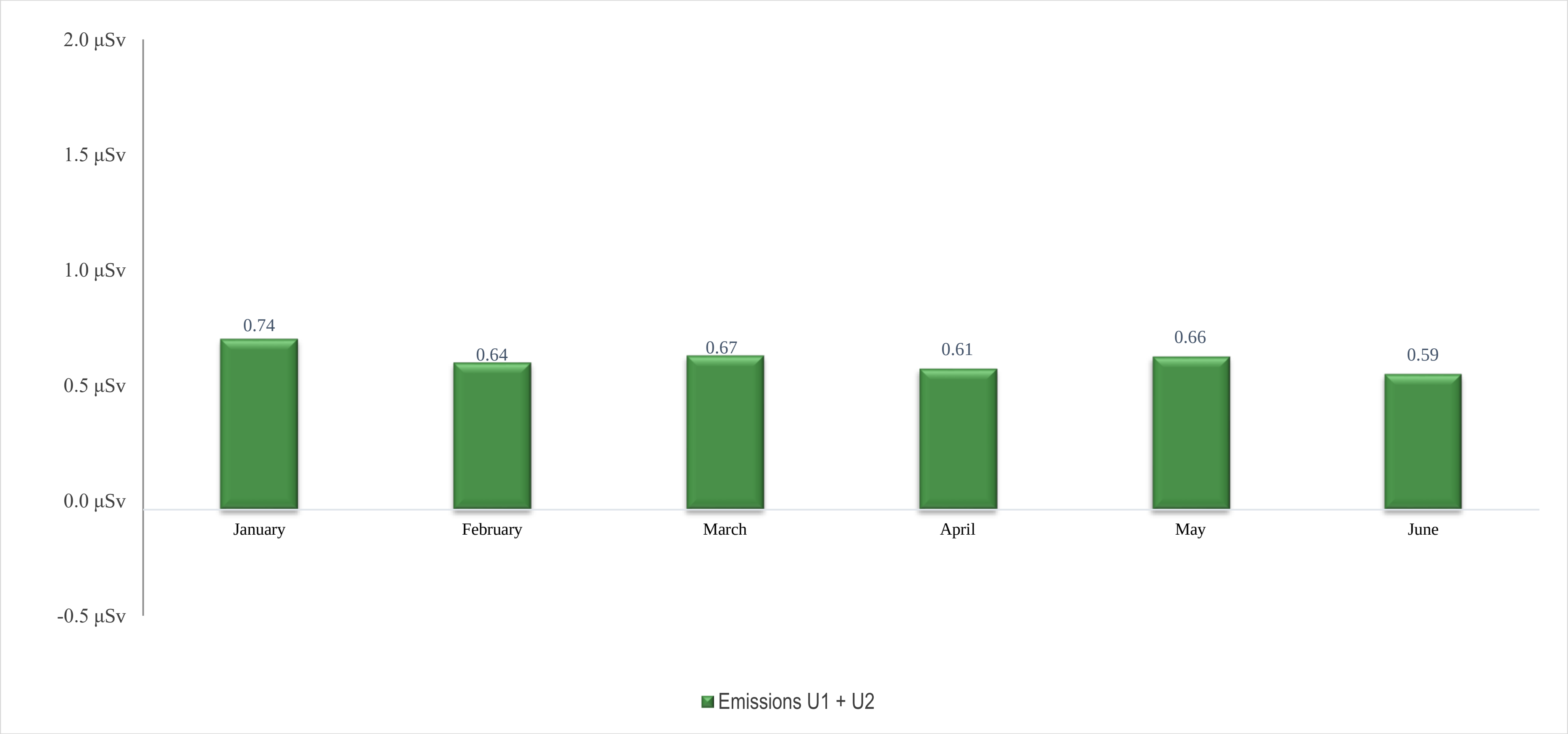
### ➢ Tritium Removal Facility Project – CTRF

In the first half of 2026, KHNP continued negotiating contracts for the non-contracted procurement packages, reaching 19 signed contracts out of 23 by end of June. Construction activities were focused at the 95M level, encompassing structural metalwork assembly, formwork installation, and bush-hammering with rebar cleaning following concrete pouring. At levels 91-95M, preparatory works for the wall waterproofing membrane installation were initiated. Additionally, the operator training program for the pilot facility was successfully completed.
On 3 June 2026, SNN announced the commencement of works on Europe’s first Tritium Removal Facility, located at the Cernavodă NPP, developed in partnership with Korea Hydro & Nuclear Power (KHNP)

### ➢ Medical Isotopes Project

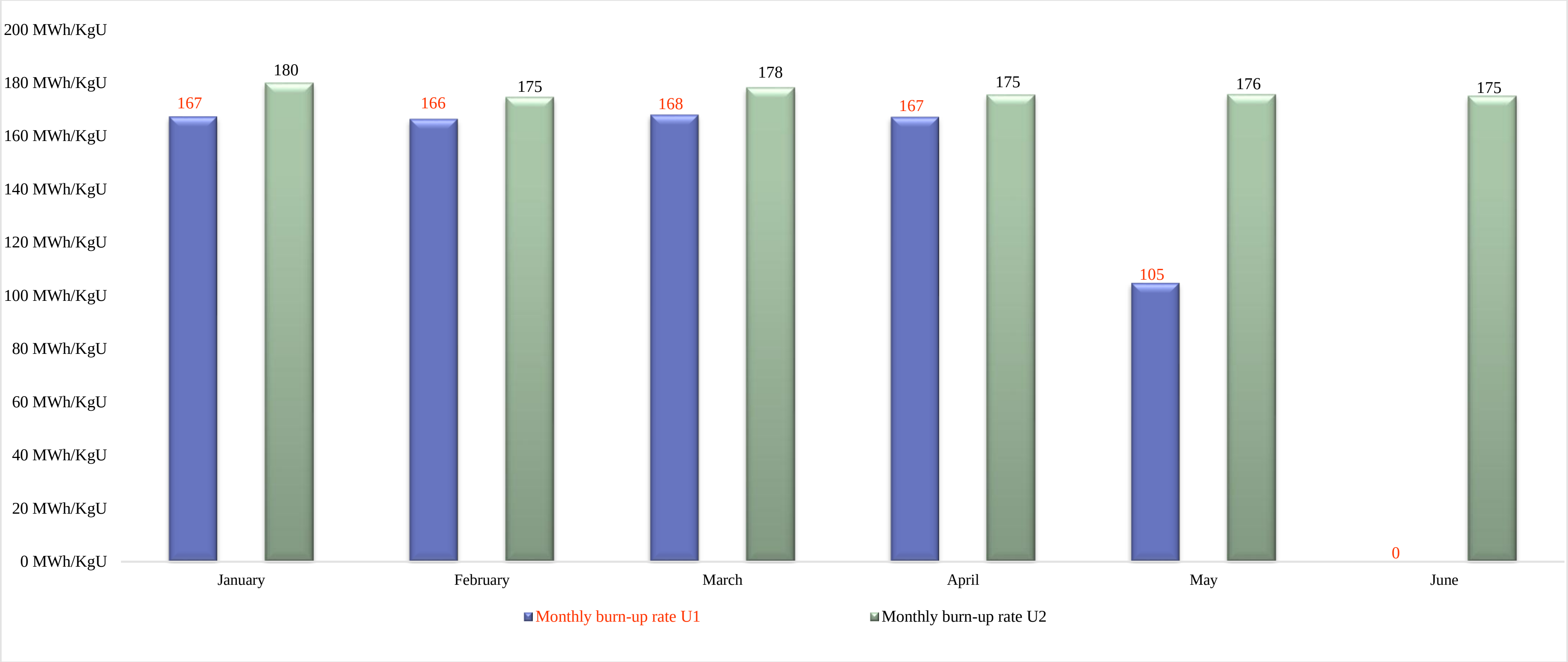
In the first quarter of 2026, CNCAN’s approval on the design change related to the project implementation was implemented. Also, a number of documents pertaining to the Conceptual Design stage were reviewed and approved. The Nuclear Safety Reviews were completed, and led the identification of the best solutions for certain equipment, so that nuclear safety and production continuity would not be affected.

# Radioactive emissions U1+U2 (µSv)

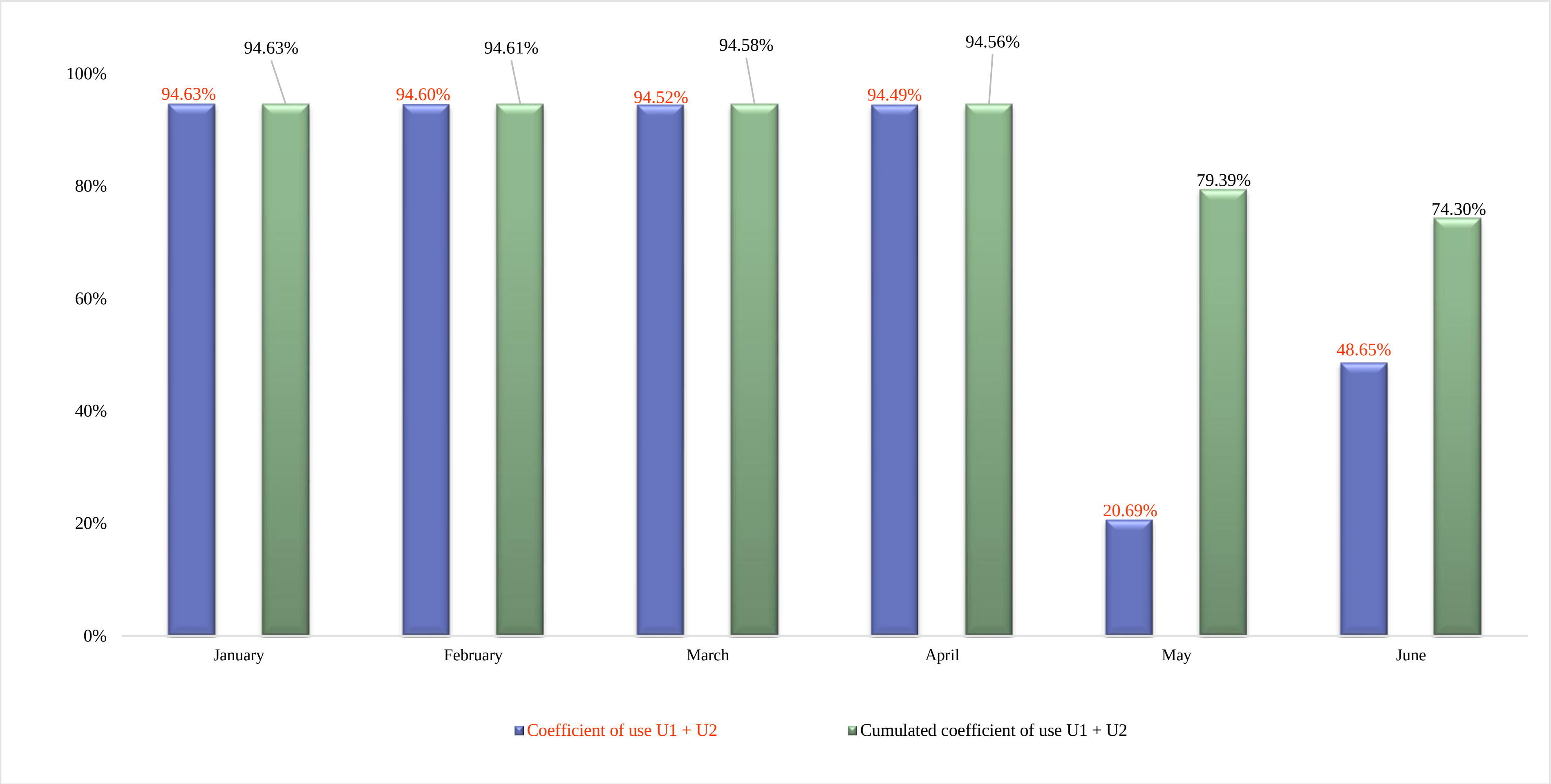



| Total 6M 2026: | Anual limit: |
|---|---|
| 2.04 | 10 |

## Nuclear fuel burn-up rate (MWh/KgU)
## (Aggregate 2026: 175.1/Planned in the project: min. 156)



## CANDU Technology Unit performance U1 + U2 (%)
## Capacity Factor (Cumulated 6M 2026: 74,30%)



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# SNN Investor Relation

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## Executive Management

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**DANIEL ADAM- CFO**
Daniel.Adam@nuclearelectrica.ro

| **2026 Financial Calendar** | |
|---|---|
| **Event** | **Date** |
| Publication of the preliminary unaudited financial results for the year 2025 | **27 February 2026** (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 2025 | **29 April 2026** (Wednesday) |
| Publication of the annual audited financial statements for the financial year 2025 | **25 March 2026** (Wednesday) |
| **Financial analysts, investment advisors, brokers and investors teleconference** | **26 March 2026** (Thursday)<br>Hour of the conference call: 16:00, Romania's time |
| Publication of the Quarterly Report for the 1st Quarter of the year 2026 (January-March) | **22 May 2026** (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 Half-Year Report for the year 2026 (January – June) | **14 August 2026** (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 3rd Quarter of the year 2026 (January – September) | **20 November 2026** (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!**