Current report according to the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and ASF Regulation no. 5/2018 on issuers of financial instruments and market operations
Reporting date: 20.11.2026
Name of the issuing entity: Societatea Nationala NUCLEARELECTRICA S.A.
Registered office: 48 Iancu de Hunedoara Av, District 1, Bucharest
Phone/fax number: 021-203.82.00 / 021 – 316.94.00
Sole Registration Code with the Trade Register Office: 10874881 Order number: J1998007403409
Subscribed and paid share capital: 3,016,438,940 Lei
Regulated market on which the issued securities are traded: Bucharest Stock Exchange

To: Bucharest Stock Exchange
Financial Supervisory Authority

Significant event to report: Availability of the Quarterly Report on the economic and financial activity for the 9-month period ended on September 30, 2026

Societatea Nationala Nuclearelectrica S.A., stock exchange symbol "SNN", informs shareholders and investors about the availability, as of **20 November 2026, 08:00**, of the Quarterly Report on the economic and financial activity for the 9-month period ended 30 September 2026, prepared in accordance with the provisions of Article 69 of Law no. 24/2017 on issuers of financial instruments and market operations, republished and of Annex no. 13 to ASF Regulation no. 5/2018.

The quarterly report on the economic and financial activity for the 9-month period ending 30 September 2026 can be consulted free of charge either at the company's registered office in Bucharest, Av. Iancu de Hunedoara, no. 48, district 1, or by accessing the electronic format on the company's website at www.nuclearelectrica.ro, Investor Relations section.

The quarterly report on the economic and financial activity for the 9-month period ending 30 September 2026 includes:

- The main events in the Company's business during the reporting period;
- Individual and consolidated interim financial statements as at and for the nine-month period ended 30 September 2026, prepared according to the OMFP [Order of the Ministry of Public Finance] no. 2844/2016 for approving the Accounting Regulations according to the International Financial Reporting Standards, passed by the European Union, based on Accounting Standard 34 - “Interim financial reporting”;
- Quarterly report of the Board of Directors for the period from 1 January to 30 September 2026.

Further information can be obtained from the Company's External Communications, Sustainability and Investor Relations Department, email: investor.relations@nuclearelectrica.ro .

Main results:

1. Financial results for the period

Individual level: In the 9-month period ended on 30 September 2026, SNN obtained a net profit amounting to RON 1,182,169 thousand.

Ratio [Thousand RON]	The 9 month period ended on 30 September 2026 (unaudited)	The 9 month period ended on 30 September 2025 (unaudited)	Variation
Production (GWh)*	*5,088*	*7,383*	*(31.1%)*
Operating income, of which:	3,477,332	4,172,365	(16.7%)
*Income from the sale of electricity***	*3,366,136*	*4,059,886*	*(17.1%)*
Operating expenses, net of depreciation and impairment and CFTE	(1,794,541)	(1,496,577)	19.9%
Expenses related to contribution to the CFTE Energy Transition Fund	-	*(504,506)*	*(100.0%)*
EBITDA	**1,682,791**	**2,171,282**	**(22.5%)**
Depreciation and impairment	*(636,616)*	*(534,349)*	19.1%
EBIT	**1,046,175**	**1,636,933**	**(36.1%)**
Financial income	407,566	332,416	22.6%
Financial expenses	(37,251)	(26,681)	39.6%
Net financial result	**370,315**	**305,735**	**21.1%**
Net corporate income tax expenses	(234,321)	(315,713)	(25.8%)
Net profit	**1,182,169**	**1,626,955**	**(27.3%)**

** Electricity produced and delivered by Cernavoda NPP in the National Energy System.*
*** Including income from the sale of thermal energy, insignificant in total income.*

The actual **operating profit** (EBITDA) reported in January – September 2026 went down by 22.5% year-on-year, weighed down by a 17.1% drop in income from electricity sales, *i.e.*, by RON 693,750 thousand. Unprecedented low water levels and flow rates on the Danube River from July to date required a phased shutdown of Cernavoda NPP's Units 1 and 2, and gave rise to a Force Majeure event effective 10 August 2026. To cushion the impact of these events, the Company took a number of operational and commercial steps. Despite these efforts, the adverse environment took a toll and is seen in the lower profit.

Thus, **operating income** fell by 16.7%, mainly driven by the 17.1% decrease in income from electricity sales.

Since July 2025, no **expense on the Contribution to the Energy Transition Fund (CFTE)** has been further booked, bringing this piece of expense down to zero for January – September 2026, compared to RON 504,506 thousand in the same period of the previous year.

Operating expenses, net of depreciation, impairment and CFTE, increased by 19.9% during the period 1 January - 30 September 2026 compared to the same period last year. This increase stemmed mainly from the unplanned shutdown of Unit 2 in May overlapping the planned outage of Unit 1, which drove an approx. 149% increase in the cost of purchased electricity costs, alongside a higher contribution to the Nuclear and Radioactive Waste Agency (ANDR) and a higher process water charge,

affecting the actual other operating expenses reported in the first half of 2026, up until the onset of the severe drop in the Danube's water level and flow rate. The expenses on repairs and maintenance increased as well, as both the above events required such work to be carried out. This underscores the fixed-cost nature of Cernavoda NPP's power generation operations, bearing in mind that operating expenses do not move in direct proportion to output.

The net financial result increased by 21.1% due to the fact that, between January - September 2026, financial income higher by 22.6% compared to the similar period of the previous year was booked, representing interest income and favourable foreign exchange differences.

The **net expense on corporate income tax** booked in January – September 2026 fell by 25.8%, driven by the drop in taxable profit calculated for the reporting period, compared to such profit calculated for the same period of the previous year.

Consolidated level: In the 9-month period ended on 30 September 2026, SNN Group obtained a net profit amounting to RON 1,047,231 thousand.

Ratio [Thousand RON]	**The 9 month period ended on 30 September 2026 (unaudited)**	**The 9 month period ended on 30 September 2025 (unaudited)**	**Variation**
Production (MWh)*	*5,088*	*7,383*	*(31.1%)*
Operating income, of which:	3,502,497	4,230,561	(17.2%)
*Income from the sale of electricity***	*3,366,119*	*4,059,874*	*(17.1%)*
Operating expenses, net of depreciation and impairment and CFTE	(1,836,357)	(1,538,947)	19.3%
Expenses related to contribution to the CFTE Energy Transition Fund	-	*(504,506)*	*(100.0%)*
EBITDA	**1,666,140**	**2,187,108**	**(23.8%)**
Depreciation and impairment	(642,558)	(539,058)	19.2%
EBIT	**1,023,582**	**1,648,050**	**(37.9%)**
Financial income	356,014	284,418	25.2%
Financial expenses	(66,534)	(35,653)	86.6%
Net financial result	**289,480**	**248,765**	**16.4%**
Share of profit or loss of related entities and joint ventures	**(29,591)**	**(2,128)**	1290.6%
Net corporate income tax expenses	(236,240)	(318,165)	(25.7%)
Net profit	**1,047,231**	**1,576,522**	**(33.6%)**

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

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

The consolidated **operating profit** (EBITDA) is largely accounted for by the parent company; therefore, the 23.8% drop observed in January – September 2026 versus the same prior-year period stemmed from the challenging conditions faced by SN Nuclearelectrica. Thus, the 23.8% decrease in operating profit was caused by the 17.1% decrease in income from electricity sales, *i.e.*, by RON 693,750 thousand. Unprecedented low water levels and flow rates on the Danube River from July to date required a phased shutdown of Cernavoda NPP's Units 1 and 2, and gave rise to a Force Majeure event for SNN effective 10 August 2026. To cushion the impact of these events, the parent company took a number of operational and commercial steps. Despite these efforts, the adverse environment took

a toll and is seen in the lower profit.

Thus, **operating income** fell by 17.2%, mainly driven by the 17.1% decrease in income from electricity sales.

Since July 2025, no **expense on the Contribution to the Energy Transition Fund (CFTE)** has been further booked, bringing this piece of expense down to zero for January – September 2026, compared to RON 504,506 thousand in the same period of the previous year.

Operating expenses, net of depreciation, impairment and CFTE, increased by 19.3% during the period 1 January - 30 September 2026 compared to the same period last year. This increase stemmed mainly from the unplanned shutdown of Unit 2 in May overlapping the planned outage of Unit 1, which drove an approx. 149% increase in the cost of purchased electricity costs, alongside a higher contribution to the Nuclear and Radioactive Waste Agency (ANDR) and a higher process water charge, affecting the actual other operating expenses reported in the first half of 2026, up until the onset of the severe drop in the Danube's water level and flow rate. The expenses on repairs and maintenance increased as well, as both the above events required such work to be carried out. This underscores the fixed-cost nature of Cernavoda NPP's power generation operations, bearing in mind that operating expenses do not move in direct proportion to output.

The net financial result increased by 16.4% due to the fact that, between January - September 2026, financial income higher by 25.2% compared to the similar period of the previous year was booked, representing interest income and favourable foreign exchange differences.

The **net expense on corporate income tax** booked in January – September 2026 fell by 25.7%, driven by the drop in taxable profit calculated for the reporting period, compared to such profit calculated for the same period of the previous year.

2. Electricity production and sales (quantities, prices and values) in the period 1 January - 30 September 2026

The gross electricity production of the two operational units of Cernavoda NPP was 5,558,012 MWh in the first 9 months 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 469 thousand MWh in the first 9 months of 2026. During the period 10 May 11:00 AM – 30 May 07:56 PM, both units were shut down, and the necessary power for internal services (13.7 thousand MWh) was supplied from SEN. During the period 13 August 10:53 AM – 30 September 12:00 AM, both units were shut down, and the necessary power for internal services (29.2 thousand MWh) was supplied from SEN.

Thus, the electricity generated and delivered in the National Energy System ("SEN") was 5,088,351 MWh in the first 9 months of 2026, compared to the first 9 months of 2025 (7,382,537 MWh), representing a decrease by 31.1%. In the third quarter, the electricity generated and delivered in the National Energy System ("SEN") was 934,221 MWh, compared to the third quarter of 2025 (2,676,071 MWh), representing a decrease by 65.1%. This drop was driven by two material events occurring in 2026, namely the unplanned shutdown of U2 during 9-30 May 2026 caused by a step-up transformer failure, adding to the lower output of both Cernavoda NPP units due to the low level and flow rate of

the Danube River, which triggered Force Majeure and halted electricity deliveries.

The net electricity production programme approved by the Board of Directors for the first 9 months of 2026 (as reviewed in February 2026) considered a quantity of 6,491,945 MWh, being achieved 78.4%. The net electricity revised production programme approved by the Board of Directors for the first 9 months of 2026 (as reviewed in September 2026) considers a quantity of 5,107,417 MWh, being achieved 99.6%.

The installed power utilization factor, recorded by each operational unit within Cernavoda NPP in the first 9 months of 2026, as well as in aggregate from the start of commercial operation (Unit 1 on December 2, 1996, Unit 2 on 1 November 2007) until 30 September 2026, was as follows:

Cernavoda NPP Unit	Aggregate January - June 2026	July 2026	August 2026	September 2026	Aggregate 2026	Aggregate since the first date of commercial operation
Unit 1	63.67%	61.27%	0.00%	0.00%	49.17%	89.27%
Unit 2	84.93%	96.26%	38.60%	0.00%	71.62%	92.60%

The lower value of the capacity factor at Cernavoda NPP's Unit 1 reflects the restriction imposed by CANDU Energy INC to cap the U1 reactor's power down to 90%, as well as the following unit outages:

- The U1 planned outage of lasted 1,341.2 hours, and started on 10 May at 10:50 AM.
- On 28 July, at 01:40 PM, Unit 1 was controlled shut down due to external factors, namely the low Danube water level. By 30 September, as many as 1,546.3 outage hours were reported.
- For Unit 2, an unplanned outage started on 4 May at 07:53 PM, and lasted 624 hours.
- As of 13 August, 10:53 AM, Unit 2 was controlled shut down due to external factors, namely the low Danube water level. By 30 September, as many as 1,165.1 outage hours were reported.

Electricity sales (quantities, prices and values) during 01 January - 30 September 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 contracts and sales on DAM and IDM), of which:	5,712,902	99.56%	587.21	3,354,668,123
- Sales under CMBC-EA Flex, CMBC-CN, CM-OTC, LCM-RCE contracts, directly negotiated contract and supply contracts	4,812,460	83.87%	581.19	2,796,967,362
- Sales on DAM and IDM	900,442	15.69%	619.36	557,700,761
Income from imbalances BM*)	25,427	0.44%	965.54	24,550,488
Total sales in the first 9 months of 2026	**5,738,329**	**100%**	**588.89**	**3,379,218,611**

*) *Note: the values also include RON 1,310,043 of additional system balancing income, according to ANRE Order 213/2020*

The total electricity sold in January – September 2026 amounted to 5,738,329 MWh, standing 13.3% below the sales programme of 6,617,566 MWh (sized based on the production forecast, excluding unplanned outage estimates, under the February 2026 revision of the production programme), and 26% lower than the electricity sold in the first 9 months of 2025. This drop was driven by two material events occurring in 2026, namely the unplanned shutdown of U2 during 9-30 May 2026 caused by a step-up transformer failure, adding to the lower output of both Cernavoda NPP units due to the low level and flow rate of the Danube River, which triggered Force Majeure and halted electricity deliveries.

The difference between the electricity sold by the Company and the electricity generated and delivered by Cernavoda NPP (692 thousand MWh) is represented by the electricity purchased in order to cover contractual obligations (through 11 August, inclusive) and Cernavoda NPP's own consumption for the period during which the units are out of service at the same time, electricity which was purchased 43.1% under bilateral contracts, 50.8% on the spot market, and 6.1% on the BM.

Income from electricity deliveries on the power market in the first 9 months of 2026 reached RON 3,379,218,611, meaning 13.8% lower than the budgeted target and 17.1% below the actuals of the first 9 months of 2025.

The weighted average sales price for the electricity sold (without BM) achieved in the first 9 months of 2026 is 587.21 RON/MWh (including Tg). In the first 9 months of 2025, the weighted average sales price for the energy sold (without BM) was 524.94 RON/MWh (including T_g).

The quantities of electricity sold on the competitive market of bilateral contracts represented in the first 9 months of 2026 a percentage share of 83.87% of the total volume of electricity sold (including imbalances), similar to the percentage share of 86.48% recorded in the first 9 months of 2025.

The average sales price under bilateral contracts in the first 9 months of 2026 was 581.19 RON / MWh (T_g included), going up by 10.4% compared to the average price recorded in the first 9 months of the previous year, i.e. 526.39 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).

During the first 9 months of 2026, electricity amounting to 15.69% of the total sales value was sold on the spot market (DAM and IDM), similar to 13.10% in the first 9 months of 2025. The average sale price of energy on the spot market (DAM and IDM) achieved by SNN in the first 9 months of 2026 was 619,36 RON/MWh (T_g included), as compared to 515.34 RON/MWh (T_g included) during the first 9 months of the previous year.

3. Investment program as at 30 September 2026

The total amount of SNN's amended 2026 investment programme is RON 3,469,930 thousand, as approved by Decision no. 186 of 9 July 2026 of the Board of Directors approving the 2026 Income and Expenditure Budget. After the reporting date, namely 30 September 2026, the amendment of the 2026 Income and Expenditure Budget was approved under OGMS Resolution no. 8/29.10.2026 to the effect

of reducing the amount of the 2026 investment programme down to RON 3,366,576 thousand (*i.e.*, by 3%). This budget amendment was demanded by the unprecedented drop in the Danube River's flow rate and water level, which further led to the phased shutdown of power generation at both units of Cernavoda NPP, while the 3% reduction in the investment programme stemmed from the remeasurement of the amounts capitalizable in 2026 for investment projects.

Of the programme's total amount, about 88% are investments in progress, a category that also includes the loans extended to subsidiaries and related entities, plus conversion of a loan granted to the subsidiary FPCU into share capital. These loans account for 4% of the total investments in progress, i.e., RON 122,809 thousand. New investments, upgrades and endowments aggregately account for about 11.4% of the total amount.

The investment financing sources are represented by own funds and external bank loans; the total budgeted amount of the latter is RON 3,347,050 thousand in 2026. Before the date of this report, the Company took out a loan from the European Investment Bank (EIB) for a maximum amount of EUR 145 million, needed for the project "Cernavoda NPP's Tritium Removal Facility", from which 2 drawdowns of EUR 80 million were made, and a loan of EUR 540 million from the banking syndicate (the Syndicate) led by J.P. Morgan, as lender, to finance the Project "Refurbishment of Cernavoda NPP's Unit 1", which was drawn in full.

Until 30 September 2026, no instalment repayments were made under the external loans taken out for the investments listed above.

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 and Energonuclear subsidiaries and the project company RoPower Nuclear to support completion of the strategic projects in various implementation stages.

When sizing its development and investment programme, the Company considered the needs of its branches (Cernavoda NPP and Pitesti NFP) for production continuity, for achieving the highest possible level of production capacity utilisation (EAF – Energy Availability Factor) in compliance with nuclear safety regulations, and for maintaining excellence in plant operation in the long run.

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 - 30 September 2026 compared to the same period of 2025 is presented in the table below:

Year	Investment programme value [thousand RON]	Actual (01.01 – 30.09) [thousand RON]	Degree of completion (01.01 – 30.09) [%]
2026	3.469.930*	2,016,865	58.12%
2025	3.359.856**	2,215,611	65.94%

** Note. The amount of the 2026 investment programme is its amended amount as approved by BoD Decision no. 186/09.07.2026; later, OGMS Resolution no. 8/29.10.2026 approved the amendment of the 2026 Income and Expenditure Budget, which will become the figure used for comparison in the next reporting period.*

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

Further information is available and will be provided by the External Communication, Sustainability and Investor Relations Department, e-mail: investor.relations@nuclearelectrica.ro.

Mihai Laurentiu Gioara
Chief Executive Officer