

Director of Russian state-owned nuclear energy company Rosatom Alexey Likhachev, together with Hungarian Prime Minister Viktor Orban and other officials, visited the construction site of the two new units at nuclear power plant Paks.

The parties noted significant progress on the project in recent years, both in terms of documentation and licensing work and directly in terms of construction work during the preparatory period at the site of the new nuclear power plant. The two new units at Paks will start commercial operation in 2029-2030.

PM Orban stressed during the talks that the two new units under construction in Paks are a guarantee that Hungary will have affordable electricity in the required volume. Nuclear power will allow Hungary to keep energy tariffs low and, as a consequence, the public's utility bills low. The Hungarian government welcomes the fact that an increasing number of countries recognize that, in addition to renewable energy sources, nuclear power must also be used in the long term, otherwise the environmental goal cannot be achieved.

Likhachev pointed out that in the context of the energy crisis in Europe, nuclear power plays a particularly important role in ensuring energy security, sustainable energy supply and maintaining the stability of energy tariffs. The head of Rosatom emphasized that the Russian nuclear industry, besides the construction of new power units, is ready to cooperate with Hungary and offer a wide range of other products.

In January 2014, Hungarian Government has signed deal with Russia's Rosatom, with a goal to increase output of the power plant, from current 2,000 MW to 4,400 MW by adding two more reactors. Under the agreement, Russia will provide 10 billion euros loan for the construction of new unit in existing NPP, which is around 80 % of estimated construction cost. According to initial plan, first unit was supposed to become operational in 2023. Currently, NPP Paks provides about a half of Hungary's total electricity generation and the new nuclear capacity will be even more significant following the closure of coal-fired TPP Matra.