

Romania and France have signed an intention declaration for a partnership regarding the construction of units 3 and 4 and the upgrade of unit 1 of nuclear power plant Cernavoda, said Romanian Prime Minister Ludovic Orban.

The NPP is operated by state-owned Nuclearelectrica, which, at the same time, signed a partnership with Orano, a French group specializing in nuclear power.

The signing comes two weeks after Romania and the United States signed an agreement concerning the construction of units 3 and 4 of the Cernavoda plant and the upgrade of unit 1. The investment in NPP Cernavoda will amount to over 8 billion euros, which is the largest financing package ever received by Romania to date.

PM Orban highlighted the important presence of France in the Romanian economy. French investments generate many jobs and, before the pandemic, the trade between the two countries reached almost 10 billion euros annually. Romania wants this cooperation to grow, to diversify, deepen, and generate even more beneficial effects. Orano Group was established in 2017 as a subsidiary of Areva, following a restructuring process and specializes in uranium mining. Currently owned by the French state, Orano processes nuclear materials to include them in the development of the society in the field of radiological research and energy. With 16,000 employees, the group offers high value-added products and services for the entire nuclear fuel cycle, from raw materials to waste processing. Its activities, from mining to decommissioning, include conversion, enrichment, recycling, logistics and engineering, to contribute to the production of low-carbon electricity.

In July, PM Orban said that by 2030 Romania, through electricity producer Nuclearelectrica, will invest 9 billion euros in the upgrade of unit 1 of NPP Cernavoda, as well as construction of two new units. He stressed that the Government has big plans for NPP Cernavoda and aims to build two new reactors by the end of 2030, adding that the financing scheme for the project is currently in development. He said that these investment should be made in cooperation with serious partners from the Euro-Atlantic area, who have the expertise and the necessary technology to support the implementation of these investments which are fundamental for Romania's economic development. In June, Nuclearelectrica announced that its shareholders decided to terminate the agreement signed with China General Nuclear Power (CGN) for the construction of reactors 3 and 4 of NPP Cernavoda.