

The suspension of Romanian electricity producer Nuclearelectrica is related to ANRE order for approving the methodology for determining the prices for electricity sold by producers on the basis of regulated contracts and the volume of electricity from the regulated contracts concluded by producers with the suppliers of last resort and establishing the maximum quantities of electricity that can be imposed as sales obligations based on regulated contracts. In January, Nuclearelectrica initiated an action in court for the annulment of this order. Operator of the country's sole nuclear power plant Cernavoda, obtained a court suspension of an order issued by the National Regulator Authority for Energy (ANRE) which regulates the methodology for determining the prices and the volume of electricity that the producers of energy sell on the regulated market this year. According to ANRE decision, electricity producers Hidroelectrica and Nuclearelectrica were obliged to deliver 65 % of their production to the regulated market in 2019 at prices which will allow them to make a profit of 5 %.

Obligations to sell fixed quantities of electricity based on the regulated contracts are set by ANRE in an ascending order based on following methodology: the operators of nuclear and hydropower plants, the operators of cogeneration plants within the support scheme, the operators of thermal power plants and finally operators of cogeneration plants outside the support scheme. Producers supplying energy to the population will be able to set prices that allow them to obtain a regulated profit of 5 % of the sum of the justified costs related to the production of electricity. Additional costs recorded in the previous period may be recognized if differences were greater than 10 % and if the level of hydro production was 15 % lower than predicted.

Nuclearelectrica recorded a net profit in the amount of 112.5 million euros in 2019, which is 31.7 % higher compared to the previous year. The company's revenues rose to 495 million euros in 2019, which is a 12 % increase compared to 2018, of which 492 million were revenues from electricity sales, while the rest came from the transport of electricity. The amount of energy sold on the regulated market was of 1,376 million MWh and 9,245 million MWh on the free market. However, the company produced 1 % less electricity than in the previous year.