

Romanian uranium processing plant in Feldioara - takeover approved

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The takeover is approved by the shareholders of Romanian electricity producer Nuclearelectrica, a company which operates country's sole nuclear power plant Cernavoda. The launch of procedures approved are for the purchase of uranium concentrate processing plant in Feldioara owned by the National Uranium Company (CNU). Last summer, Nuclearelectrica submitted a non-binding offer in this regard to its majority shareholder - the Ministry of Energy, which is also the sole shareholder of CNU. 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. Operating expenses also increased by 12.5 % to 370 million euros. The main shareholders are the Ministry of Energy, which owns 82.49 % of the shares, and Fondul Proprietatea with 7.05 % stake.