

## Signature of German nuclear waste contracts lead to improved 2021 financial outlook

Paris, August 19, 2021

The German utility companies PreussenElektra, RWE, ENBW and Vattenfall have signed a set of contracts with Orano for a total amount in excess of 1 billion euros, for the return of all the German nuclear waste still stored at the Orano la Hague plant. Discussions on the contractual terms and conditions of these contracts have been conducted with the support of the authorities of both countries. These contracts also allow for the settlement in full of all past commitments made in relation to the German utility companies' nuclear waste.

Between 1977 and 1991, contracts for the treatment of used fuel were signed with the four German utilities. These contracts resulted in the recycling of fuel elements from German nuclear reactors and in the conditioning of the residual waste. Under the contracts, 5,310 metric tons of fuel were processed at the Orano la Hague plant, thereby contributing to funding a share of the construction costs for the facilities.

In accordance with the terms of the contracts, the equivalent in mass and radioactivity of this waste contained in the used fuel elements must be returned to Germany. Over 97% of the total radioactivity has already been sent back to date.

After consultation between the German utilities and Orano, with the agreement of the German and French authorities, the balance in radioactivity and mass equivalent will be returned in the form of high activity vitrified waste and used packages by 2024.

The entry into force of the signed contracts is subject to the formal agreement of the German and French governments.

### Improved financial outlook for 2021

All of these contracts will have a one-time positive impact on Orano's 2021 results.

Based on the signature of these contracts, and the operational and management elements planned for the second half of the year, Orano is therefore revising upwards its financial outlook for 2021, with:

- Strong one-time revenue growth,
- A 2021 EBITDA to sales ratio of between 26% and 29% (compared to a range of between 23% and 26% previously),
- Positive net cash flow.

This outlook remains dependent on the development of the Covid pandemic in France and in the countries where the Group operates, as well as on the coming into force of the above-mentioned contracts.

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### About Orano

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges.

Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle.

Every day, the Orano group's 16,500 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow.

Orano, giving nuclear energy its full value.

This press release contains information that was inside information as per the definition of Article 7 of regulation (EU) 596/2014 until its release