

# Given SOMAÏR's deteriorating financial situation, Orano asks that employees be the priority

Paris, November 15, 2024

The Board of Directors of SOMAÏR\* met on 12 November 2024 and approved a motion to introduce protective measures which are essential for preserving the cash required to pay salaries and maintain the safety and integrity of industrial sites. The Board is requesting a temporary halt to expenditure related to mining and processing ore, until such time as it resumes the export and sale of its products.

At this meeting of the Board, Orano reaffirmed its commitment to SOMAÏR employees by voting for a proposal to direct its remaining available cash reserves towards the payment of salaries and the upkeep of industrial sites' vital functions for as long as possible. The administrators representing SOPAMIN\* left the meeting room during that vote, choosing to abstain.

Today, SOMAÏR is stifled by the debts accumulated by its shareholder SOPAMIN, and by its inability to export and obtain proceeds from the sale of its products, even though it has quality industrial facilities and mineral reserves which should permit production to continue until 2040; as well as a competent and highly-qualified Nigerien workforce, which has demonstrated commendable professionalism and resilience in this trying time.

It is important to note that what is being announced is in no way a cessation of operations or closing of the site, but merely the decision to place a stop on all non-essential expenditure in the current configuration.

As an operator, Orano has always made sustainable investments in SOMAÏR and regrets this situation and the difficult consequences it will entail for the 750 employees of SOMAÏR and the firm's sub-contractors as well as the local economy.

Orano considers the statements by the Minister for Mining made to foreign media to be regrettable, as they indicate a choice which will not resolve the problems facing SOMAÏR. These damaging statements will not alter Orano's position.

Only a united effort by all stakeholders to progress towards stability, and measures to stabilise operations over the long term, can allow SOMAÏR to resume its activities in peace.

*\*SOMAÏR's shareholders: Orano 64.3% - SOPAMIN 36.6% (State of Niger)*

## About Orano

As a recognized international leading 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 17,500 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.

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