



KHNP and Orano Sign a Memorandum of Understanding for Nuclear Fuel Cooperation

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Korea Hydro & Nuclear Power (KHNP) and France-based Orano announced on April 3rd that they have signed a Memorandum of Understanding (MoU) on Global and Mutual Cooperation in the Nuclear Fuel Cycle, which is carrying out the full nuclear fuel cycle business, at Blue House.

Under this agreement, KHNP and Orano will establish a broad cooperation framework covering the full nuclear fuel lifecycle, from securing uranium raw materials to processing stages such as conversion and enrichment. In particular, the two companies plan to strengthen their mid- to long-term fuel supply foundation through collaboration linked to new production facilities, and to build a stable nuclear fuel supply system resilient to external environmental changes.

The agreement was concluded at a Korea–France leaders' event held during the visit of the French President, Emmanuel Macron, to South of Korea, with both leaders in attendance. This agreement is significant in that it elevates bilateral cooperation in the nuclear fuel sector beyond a simple partnership to a strategic level, and establishes a close coordination framework to jointly respond to global resource security challenges.

Amid growing global security concerns, including armed conflicts in the Middle East, that are intensifying instability in the supply of key energy resources, KHNP is accelerating efforts to strengthen nuclear fuel resource security to ensure the stable operation of nuclear power plant, a key national power source.

Nicolas Maes, Chief Executive Officer of Orano, said:

"We are proud to further strengthen our longstanding partnership with KHNP across the entire fuel cycle. This agreement highlights the increasing importance of our strategic cooperation in ensuring a safe, stable, and competitive energy supply through nuclear power."

Hoe Chun KIM, the President and CEO of KHNP remarked, *"Amid escalating global security challenges, the signing of this MoU in the presence of the leaders of both countries is a highly symbolic achievement in terms of national resource security. Based on our deep trust with Orano built over 40 years, KHNP will establish a future-oriented supply system, diversify the nuclear fuel supply chain, and maximize supply stability."*

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 18,500 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.