



## European Investment Bank and Orano sign a loan agreement for 400 million euros relating to the project to extend the Georges Besse 2 uranium enrichment plant

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- **The loan finances part of the total investment of nearly 1.7 billion euros that Orano is devoting to a 30% increase in uranium enrichment capacity at its Orano Tricastin site.**
- **It strengthens security of supply in Europe in accordance with the EIB's (European Investment Bank) energy sector lending policy and the European Commission's REPowerEU program.**
- **It contributes to supporting a low-carbon energy source that accounts for approximately 25% of electricity production in Europe and almost half of low-carbon electricity production.**

The EIB and Orano announce the signing of a loan agreement for 400 million euros intended to finance a part of the investments in the project to extend the Georges Besse 2 uranium enrichment plant located in Tricastin (Drôme/Vaucluse, France).

This financing falls within the European strategy to reduce the EU's dependence on fossil fuel imports and accelerate the transition to low-carbon energy sources. It contributes to strengthening Europe's energy sovereignty and strategic autonomy, as well as enhancing security of supply.

Orano's accumulated expertise in the enrichment of uranium for low-carbon energy production is being fully utilized to achieve these goals. The expansion of the Tricastin plant capacity is a response to Orano group utility customers' need to secure supply. Initial productive operations are planned for 2028 and complete commissioning for 2030.

The project programs a 30% increase in uranium enrichment production capacity, i.e. an additional 2.5 million SWU<sup>1</sup> in order to strengthen overall enrichment capacities in Europe. It will comprise four modules to complement the fourteen existing modules, all using the same recognized and proven technology, offering the best guarantees in

<sup>1</sup> The Separative Work Unit (SWU) is the unit of measure used as the international standard to quantify production from enrichment activity.

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terms of safety, competitiveness and energy savings, while having a reduced environmental footprint.

Thanks to this loan from the EIB, which will support the overall investment of nearly 1.7 billion euros, Orano is funding facilities that will use European technologies and will call upon the services of French companies for the most part. The first stone of the expansion project was laid on 10 October 2024.

This project was the subject of a notification under Article 41 of the Euratom Treaty on September 07, 2023. The European Commission issued a positive opinion on October 09, 2024, underlining the project's compliance with the Euratom treaty and its contribution to the security of supply in Europe.

The EIB takes a technology-neutral approach, in line with the European Union's decarbonization goal and the objectives of achieving competitiveness and security of energy supply in an environmentally sustainable, efficient, safe, socially acceptable and cost-effective manner.

As part of the European Commission's REPowerEU program, the EIB Group is actively supporting projects aimed at promoting energy transition and strengthening Europe's autonomy in this key area for its security and competitiveness.

In 2024, the Bank granted a record 31 billion euros in financing for European energy security, which made it possible to mobilize a total of more than 100 billion euros of investment in renewable energies, networks and interconnections, energy efficiency and storage.

*"This significant EIB financing contributes to European energy independence," explains Ambroise Fayolle, Vice-President of the EIB. "Decarbonized energies are essential to enable the European Union to meet the ambitious climate neutrality objectives it has set itself."*

Nicolas Maes, CEO of Orano added: *"We are very proud of this cooperation, which represents further recognition of the strategic value of our investment plan for the climate and for the production of sustainable and decarbonized energy. The financing granted by the EIB for the capacity extension at our Georges Besse 2 enrichment plant is perfectly in line with this objective, as the project will make it possible to take the number of households supplied with low-carbon energy up to a total 120 million. Not least, in the current geopolitical context, this support for our activities from the EIB will help to strengthen security of supply in the European Union."*

### About EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union, owned by its Member States. Built around eight core priorities, we finance investments that contribute to EU policy objectives by bolstering climate action and the environment, digitalisation and technological innovation, security and defence, cohesion, agriculture and bioeconomy, social infrastructure, the capital markets union, and a stronger Europe in a more peaceful and prosperous world.

The EIB Group, which also includes the European Investment Fund (EIF), signed nearly €89 billion in new financing for over 900 high-impact projects in 2024, boosting Europe's competitiveness and security. In 2024, France was the largest recipient of EIB Group financing, with investments totalling €12.6 billion.

All projects financed by the EIB Group are in line with the Paris Climate Agreement, as pledged in our Climate Bank Roadmap. Almost 60% of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment. This share of investments dedicated to climate and environmental action represents more than two-thirds of our business in France.

Fostering market integration and mobilising investment, the EIB Group supported a record of over €100 billion in new investment for Europe's energy security in 2024 and mobilised €110 billion in growth capital for startups, scale-ups and European pioneers.

Approximately half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower than the EU average

Media outlets can find recent high-resolution photos of our headquarters [here](#).

### 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 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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