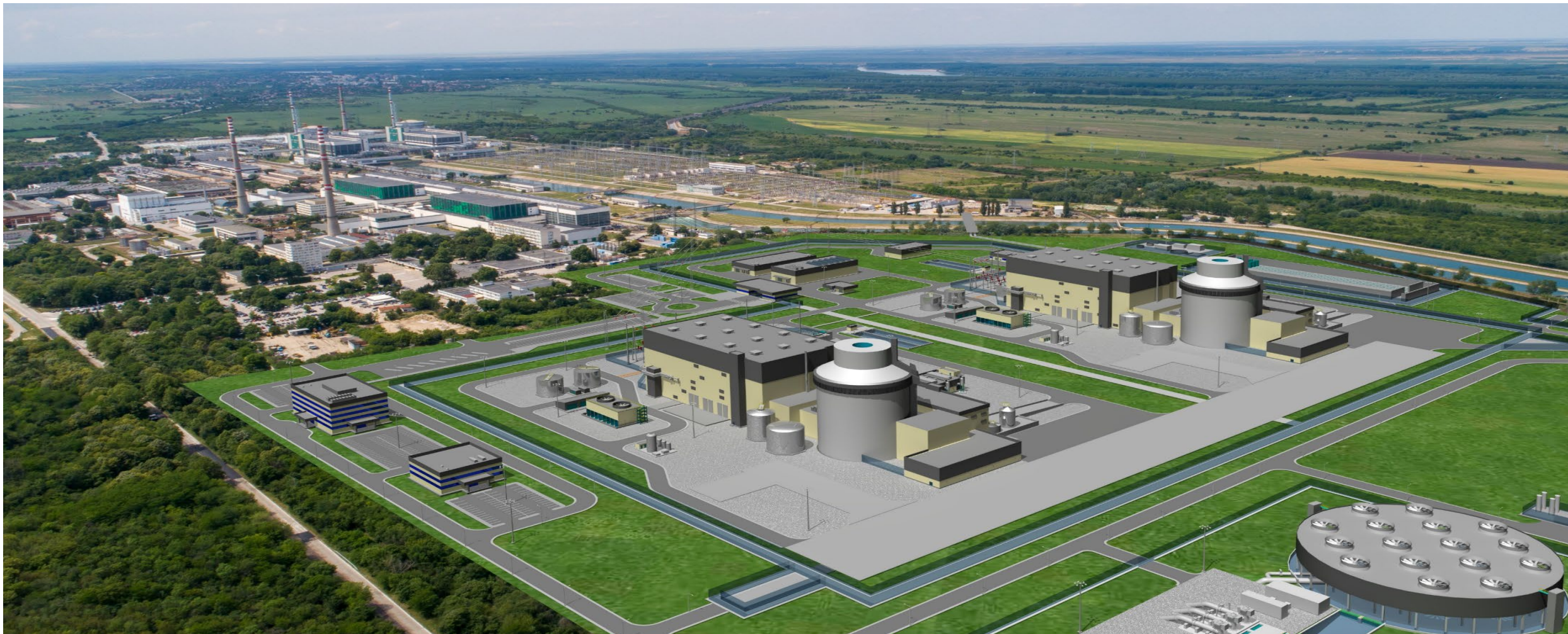




Kozloduy NPP – New Build EAD, BULGARIA



KOZLODUY 7&8 PROJECT



Current Status

Kozloduy NPP-New Build EAD - a special purpose company established for feasibility, design, construction and commissioning of a nuclear power plant of latest generation (III or III+), PWR technology at Kozloduy NPP site.

Kozloduy NPP - the only nuclear power plant in Bulgaria; operates two nuclear power units – Units 5 and 6, WWER-1000 reactors. **Owner of Kozloduy NPP-New Build EAD.**

Technology: 2 x AP1000 Westinghouse

IGA: Bulgaria – USA project IGA signed 12 Feb 2024

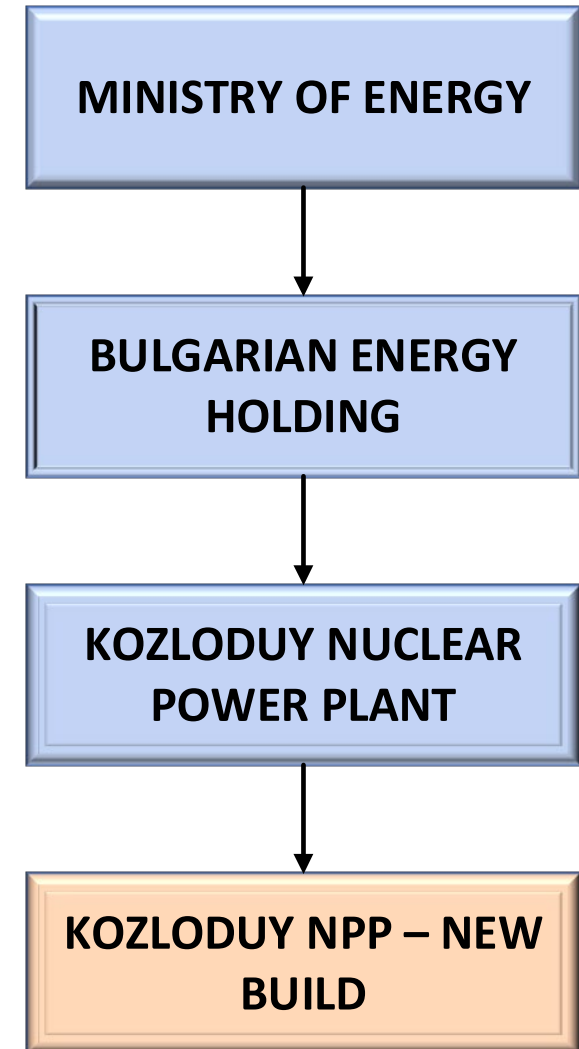
Engineering Services Contract with Westinghouse - Hyundai E&C Consortium signed on 04 Nov 2024



Project Governance

Kozloduy NPP-New Build EAD (KNPP-NB) is a state-owned company with a sole owner Kozloduy Nuclear Power Plant EAD (KNPP), and with a Principal the Bulgarian state through the Ministry of Energy.

- The Executive Director of KNPP-NB manages and represents the company
- The Board of Directors of KNPP-NB supervises the activities of the Executive Director
- The Board of Directors of KNPP, as a sole owner of KNPP-NB, approves start of procurement procedures and execution of contracts
- The Board of Directors of the Bulgarian Energy Holding EAD (BEH), as a sole owner of KNPP, gives the consent to initiate procurement procedures and the execution of contracts.





Overview of Kozloduy site including large-scale site map



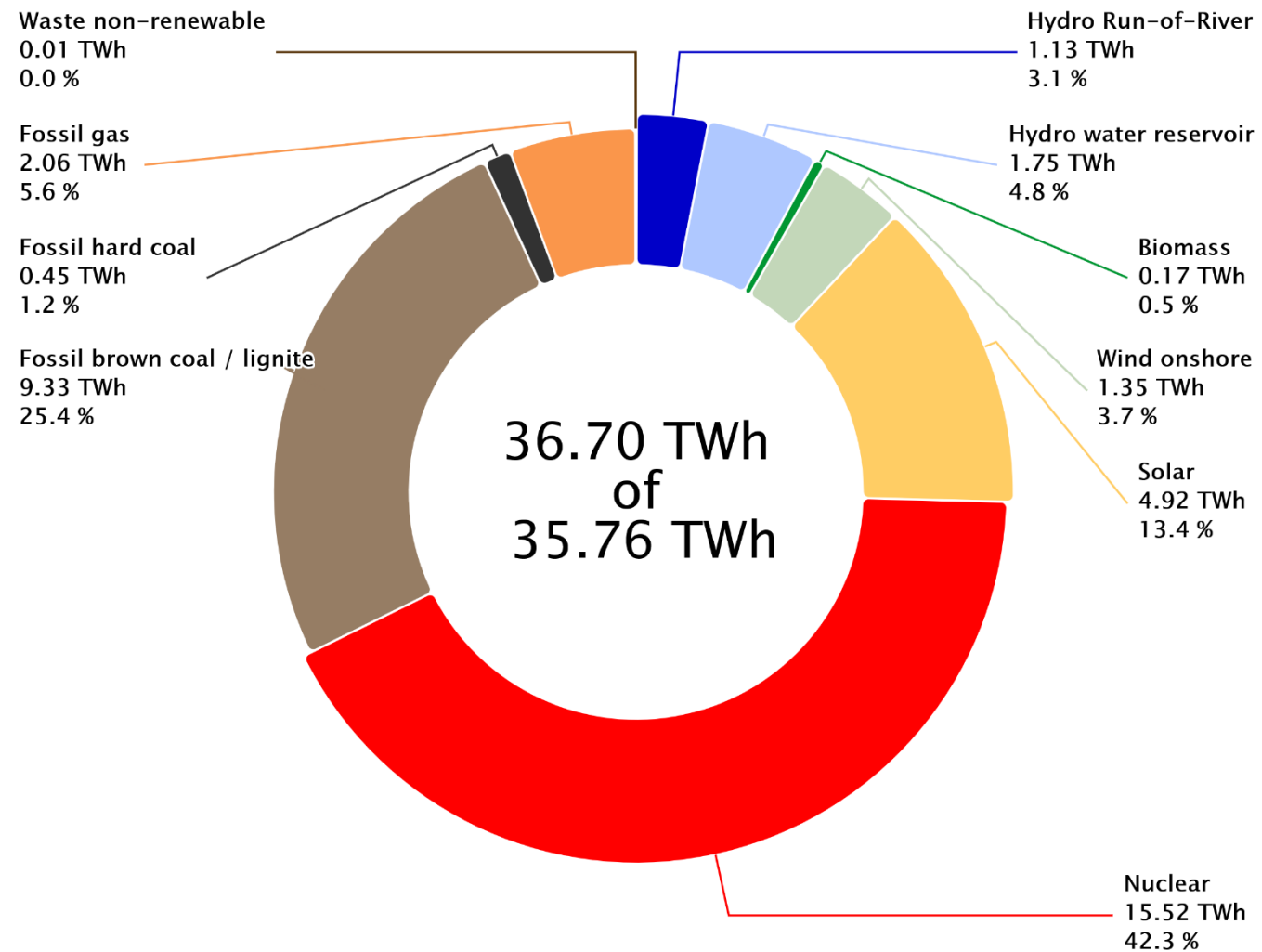


Available Infrastructure

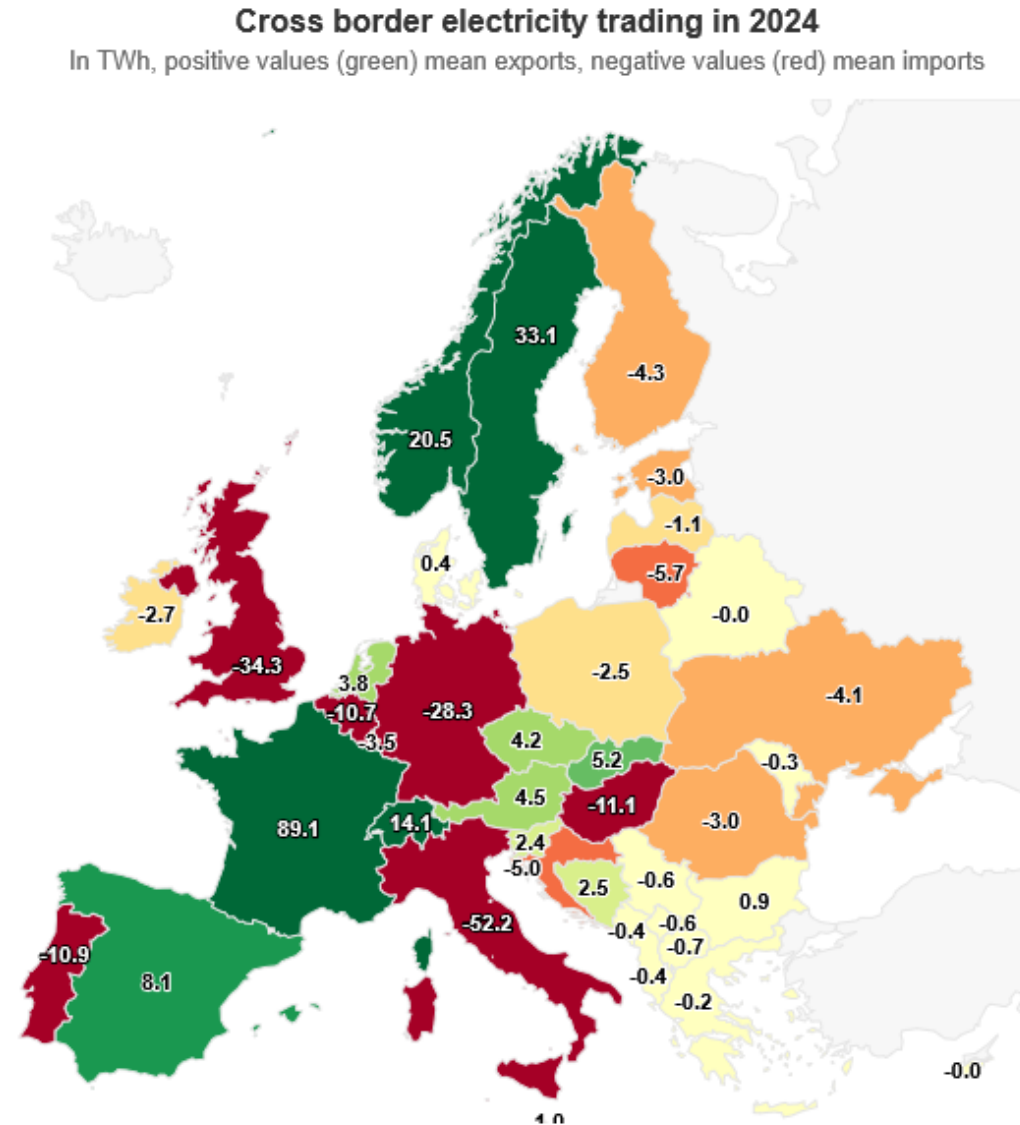
- Technical water supply
- Facilities for management and storage of RAW in the National Storage Facility
- Available power lines and free capacity (400 kV / 10800 Mwe)
- Diagnostic and control systems, radiation monitoring of the environment, meteorological and seismic control
- Physical protection and fire protection infrastructure
- Human Resources
- Training Centre

Public net electricity generation in Bulgaria in 2024

Original data ENTSO-E



Bulgaria – Net Exporter of Electricity in 2024





Owner's Priorities

- 1) Final Investment Decision
- 2) Application for a Design Permit License
- 3) Application for a Construction Permit
- 4) Gap analysis between the AP1000 technology, the Kozloduy Site and Bulgarian regulations
- 5) Preparation of Project Documentation for EPC stage
- 6) Targeted local content min 30%

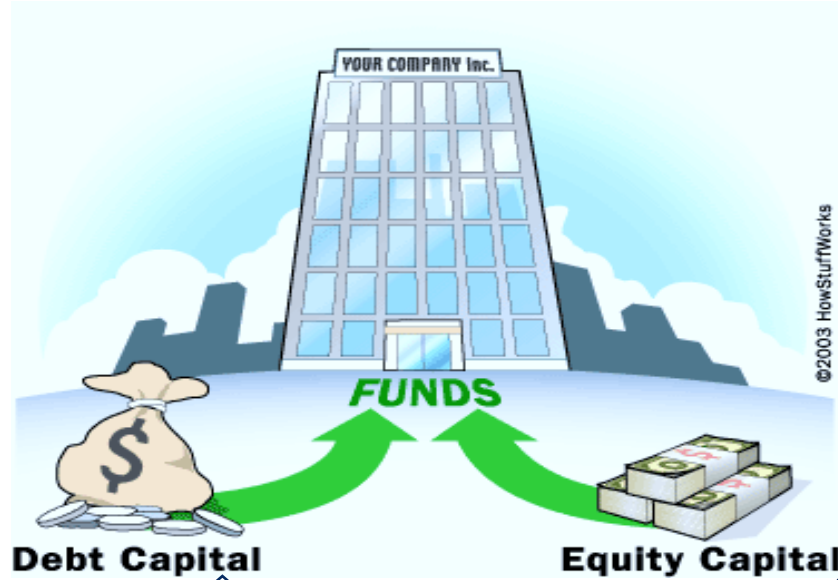


Owner's Priorities - What's next?

- **Selection of Owner's Engineer** – May 2025
- **Financial structuring** of the project
- **Final investment decision** target: 2026
- **Construction Permit** for Unit 7 by Ministry of Regional Development – 2026
- **EIA Decision for Unit 8:** 2026
- **EPC contract:** Award target 2026.
- **NRA Authorization Unit 7:** Design approval application - Dec 2025 => Design approval – Sep 2026 => Construction permit – Jun 2027
- **NRA Authorization Unit 8:** Site Selection - Sep 2025 => Design approval application - June 2026 => Design approval - Sep 2026 => Construction permit - Jul 2027



Financing Arrangement



80%

20%

EXIM
EXPORT-IMPORT BANK
OF THE UNITED STATES

ksure
KOREA TRADE INSURANCE CORPORATION

**COMMERCIAL
BANKS**

K **Korea Eximbank**
THE EXPORT-IMPORT BANK OF KOREA



Ownership structure - Sovereign based model

Kozloduy
NPP New
Build

Kozloduy
NPP

Bulgarian
Energy
Holding

Ministry of
Energy



Kozloduy NPP – New Build EAD, BULGARIA

THANK YOU FOR YOUR ATTENTION!