

BEMF 3rd Int. Nuclear Conference 25,26 January 2024, Sofia

International Bank for Nuclear Infrastructure (IBNI) initiative

Concept, Status and Plans, with specific focus on SEE

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Scaling Nuclear Opportunity

- More than 20 countries launch declaration to triple nuclear capacity by 2050 at COP28.
- A week later 120 companies backed the Net Zero Nuclear Industry Pledge, committing to a goal of at least tripling nuclear capacity by 2050.
- The nuclear industry is in a transition, looking towards regulatory harmonisation, reactor designs and business models that can rapidly scale production while providing safe, reliable and cost-competitive energy.
- Many markets have expressed an interest in developing nuclear capacity: Central and Eastern Europe, South-East Asia, Latin America and Africa are all potential new growth areas interested in nuclear.
- In addition to expanded nuclear power generation, many countries are exploring the re-purposing of coal plant sites for nuclear facilities.
- Rapid and unprecedented scaling of the global nuclear fleet is required to achieve global policy objectives: 2050 Net Zero, decarbonization, just energy transition and energy security.



Financing the scaling up of nuclear

- *Commit* to mobilize investments in nuclear power, including through innovative financing mechanisms;
- *Invite* shareholders of the World Bank, international financial institutions, and regional development banks to encourage the inclusion of nuclear energy in their organizations' energy lending policies as needed, and to actively support nuclear power when they have such a mandate, and *encourage* regional bodies that have the mandate to do so to consider providing financial support to nuclear energy;
- *Welcome and encourage* complementary commitments from the private sector, non-governmental organizations, development banks, and financial institutions;
- *Ask* governments, the World Bank and multilateral development banks to ensure nuclear energy has access to climate finance equal to other clean energy sources.
- *Commit* to mobilize and/or support investments in nuclear power, including through innovative financing mechanisms. (Such as the concept proposed by the International Bank for Nuclear Infrastructure (IBNI))

The financing challenge of scaling up nuclear.

- Many nuclear programs are supported through State-Owned Enterprises (SOEs) and/or state sponsored grant, loan, and guarantee programs.
- Nuclear exports are largely supported through export credit and other bilateral funding agreements, which tie together technology and financing.
- Existing government-backed domestic and export nuclear financing is limited and is insufficient to enable rapid scaling of nuclear capacity
- Existing multilateral banks *do not* support currently nuclear new-build and also lack the necessary scope, mission and capabilities.
- **IBNI initiative is designed to bridge those gaps and deficiencies that continue to impair the nuclear sector's ability to rapidly scale:** covering funding and financing gaps, globally harmonised standards and criteria, nuclear finance expertise, de-risking projects and development of market confidence.

What is the International Bank for Nuclear Infrastructure (IBNI)?

- IBNI is a proposed conceptual nuclear-specific **multilateral International Financing Institution**
- IBNI will **finance and support the expansion and scaling of nuclear energy capacities** in member countries globally... *ranging from developing-stage through highly-developed countries*
- Recognizing the many unique characteristics of nuclear finance, IBNI will act as the global center of nuclear finance expertise and standards setting – designed to **drive market confidence, overcome barriers and crowd-in cost-efficient third-party capital** for deployment in nuclear expansion
- IBNI will efficiently **bridge the many existing funding and finance gaps**, offering multi-stage support for member countries' nuclear sectors – from demonstration-stage emerging technologies, through fleet deployment and scaling.
- IBNI programs will **supplement and enhance (but not replace)** existing nuclear programs and initiatives – *including: export credits, bilateral development and trade finance, green and sustainable financing programs and domestic nuclear energy incentive/support initiatives*

What types of nuclear projects will IBNI support and finance?

- IBNI will provide critical *early, patient and stable long-term financing and support* for qualified nuclear projects, programs and industries, covering the whole nuclear lifecycle, transcending the following categories:
 - Nuclear new-build (Gen. III/III+ large reactors, demonstration and scaling of SMRs, advanced reactors, micro reactors, and fusion technologies)
 - Nuclear fuel-cycle including waste management and disposal
 - Nuclear decommissioning and environmental remediation
 - Long-term operation and lifetime extensions
 - Refinancing and restructuring of existing nuclear assets and companies
 - Nuclear infrastructure development in countries embarking on nuclear
- Assuring value for money and benefitting procurement authorities/governments, regulators, suppliers/offtakers, end-users, vendors and the supply chains

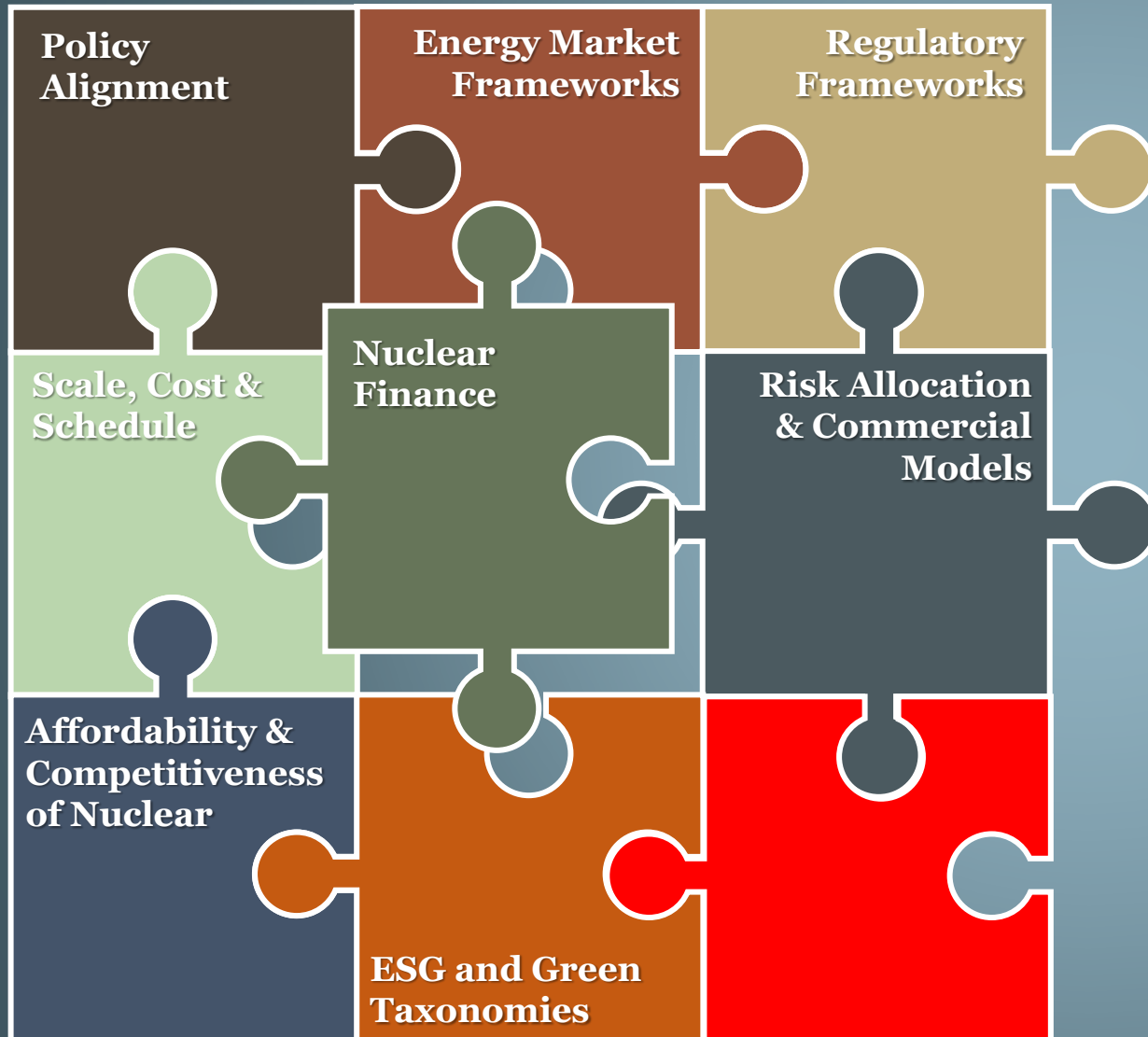
Why innovative financing? Why is IBNI necessary?

- Existing global markets, production and supply chains and frameworks needed for delivering nuclear capacity are not prepared to meet demand and speed at which global nuclear capacity will need to scale-up - **IBNI will provide stable and programmatic support for *sustainable scaling* of both:**
 - a) **the demand (import) side of nuclear:** enabling de-risking and harmonization of the nuclear sector, facilitation of global 'market readiness' and 'market confidence' which are needed to stimulate order demand and the 'crowding-in' of capital flows
 - b) **the supply (export) side of nuclear:** facilitating supportive growth of global production and supply chains and rapid commercialization and scaling of emerging nuclear technologies and industries able to meet the demand
- IBNI will provide a flexible and comprehensive set of solutions that fill the gaps and support rapid scaling of nuclear in **all its member countries**, ranging from technology exporting to technology importing economies as critical component of their clean energy transition.
- **IBNI is necessary to act as the global catalyst, needed to mobilize trillions of dollars of capital to be deployed in the nuclear space in less than 30 years.**

South-East Europe's nuclear landscape, trillions of \$US of nuclear investments

- BULGARIA: NPP Kozloduy 5&6 VVER-1000, 2006MW, Grid 1987-11, 1991-08
NEW Kozloduy 7&8 AP1000, ~2400MW, Grid 2033-?
- ROMANIA: NPP Cernavoda 1&2 CANDU6, 1300MWn, Grid 1996-07, 2007-08
NEW Cernavoda 3&4 CANDU6, 1440MW, Grid 2031, 2032
NEW Doicești VOYGR-6, 462MW, Muntenia region, Repowering coal plant
- SLOVENIA: NPP Krsko WE212, 688MWn, Grid 1981-10
NEW Krsko 2&3? Upto 2400MW, FID by 2028
- TURKIYE: NPP Akkuyu 1 - 4 VVER-1200 4800MW, planned 2023 – 2026
NEW NPP Sinop 1 - 4 APR-1400? VVER-1200? ~ 5200MW, Sinop province
NEW NPP Igneada 1 - 4 HPR1000 4 x 1100 ~ 4400MW, Kırklareli province

IBNI is bringing important novelties



- **Nuclear specific IFI.** Supporting entire spectrum of nuclear life cycle projects ranging from: mining, powers plants, supply chain, nuclear infrastructure to environmental remediation
- **Infrastructure bank:** Operating in all its member states from high income to low income countries, from technology providing to technology recipient countries.
- **Nuclear finance standards harmonisation:** based on globally agreed framework of IBNI 'Standards & Criteria' and nuclear finance expertise driving market confidence and crowding-in capital markets inflow to nuclear

IBNI timeline

Major Milestone Nr. 1: Joint Declaration in support of IBNI

TARGET:
2023

Key Accomplishments:

- Released IBNI IRAP and Executive Summary Presentation
- Initiated Donor Pledge Funding Drive Campaign
- Launched Advocacy Outreach Campaign
- Endorsements/Support



Key Activities:

- Coalition building: 30 – 50 member countries, industry, financial markets, NGOs and international organizations
- Final Report and Action Plan (FRAP) to be published
- Comprehensive confirmatory research, analysis and planning
- Advise government coalition shareholders on 'best international practices' for establishment and operations of IBNI
- Fact-based publications and stakeholder outreach campaigns
- Development of IBNI policies, programs, standards & criteria and center of global nuclear finance expertise
- Drafting of IBNI Treaty and Establishment Agreements

Major Milestone Nr. 2: IBNI Established

TARGET:
2024-2026



Key Milestones:

- Joint Declaration in support of IBNI signed
- IBNI Multilateral Treaty signed,
- Establishment & HQ Agreement and related agreements signed
- Funding appropriation and Initial capitalization.
- HQ and Establishment Agreements

2021-23

2023-24

2024 and beyond

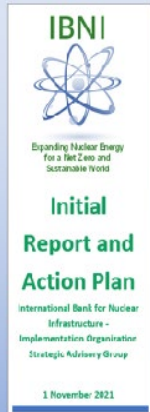
Concluding remarks

- The near-term establishment of **IBNI is necessary to enable unprecedented demand for scaling of the global nuclear sector** for the attainment of converging global policy objectives - Net Zero, sustainable decarbonization, just energy transition and energy security
- IBNI will offer an **expanded toolkit of markets-led financing and support solution** that is urgently needed to overcome the global nuclear sector's ongoing multi-faceted challenges and impediments
- IBNI initiative is meeting and engaging with industry, the financial community and governments to further enlist advocacy, support and receive feedback on the Bank's scope in order to **maximum stakeholder input**
- IBNI SAG is advocating for signing of a declaration amongst an initial group of targeted countries at [nuclear energy summit in Brussels](#), March 21-22 of 2024 **or there after, as the launch-pad for assembling of a diverse coalition of 30-50 initial IBNI shareholder member countries to sign the IBNI treaty**



IBNI

Additional information and IBNI representative contact



For more information on the IBNI initiative, please review the *IBNI Initial Report and Action Plan (IRAP) Position papers* and the *Executive Summary Presentation*, which can each be downloaded from the below website.

Presentations, inquiries and forms of support:

- The **IBNI-Implementation Organization Strategic Advisory Group (IBNI-IO SAG)** is responsible for producing and distributing this material
- **IBNI-IO SAG** welcomes all opportunities to provide virtual and live presentations (where possible) with all parties interested in supporting the **IBNI** initiative
- Please send 'Letters of Endorsement' addressed to '**The International Bank for Nuclear Infrastructure – Implementation Organization**' to the representative below
- General inquiries can be directed to the **IBNI-IO SAG** representative below



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