Nuclear newbuild in Slovenia

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November 2021
GEN is a state owned utility company

Business model rests on vertically integrated business functions
GEN Group investments

LONG TERM OPERATION of existing NPP (NEK)

Investment in SECOND UNIT OF KRŠKO NPP (JEK2)

COMPLETING THE CHAIN OF HYDROELECTRIC power plants on river Sava

REPLACEMENT OF GAS UNITS PB 1, 2, 3 at Brestanica TPP (TEB)

Investments in the future, with a focus on RENEWABLE AND SUSTAINABLE ENERGY SOURCES.
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Why Krško 2?
Over 40 years of positive experience with nuclear

Ownership: **GEN Energija 50 %, HEP 50 %**
Operator: **Nuklearna elektrarna Krško**
Technology: **Westinghouse PWR (ZDA)**
Reactor Type: **pressurized water reactor (PWR)**
Construction permit: **1975**
First criticality: **1981**
Commercial operation: **1983**
Intergovernmental agreement: **2003**
Lifetime extension: **40+10+10 let (2043)**
Operation permit: **renewed 2013**
Employees: **630**
Rated power: **727 MW**
Production in 2020: **6 TWh**
Availability factor: **97%**
Project JEK2 milestones

Stage 1 completed:
- basis for strategic decisions
- location survey
- overview of technologies and vendors
- cooperation with local community
- informing and raising awareness of the general public
- building political support
- Energy Permit issued on July 19, 2021

Final investment decision by 2027

Operation by 2033
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Financial aspects of JEK2
Energy system circumstances are influencing financial model

Energy System circumstances in 1970’s:
• Poor security of supply – weekly blackouts
• Electricity was expensive
• Environmental issues were not a priority

Construction financing:
☑ Private – power utilities
☑ Public – regulated electricity tariff

Energy System circumstances in 2020’s:
• High security of supply
• Electricity was cheap
• Environmental issues are a priority

Construction financing:
☑ Private – power utilities
❓ Public – regulated electricity tariff
Progress depends on nuclear project mgmt and financial feasibility

- Taxonomy regulation and EU framework (EURATOM Treaty)
- Access to affordable financial resources & risk-free public financing (depends on public and political support)
- Energy only market reform – appreciate for security of supply

- Financing will improve with nuclear project performance
  - Public relations (proactive approach, facts vs. feelings)
  - Build back supply chains
  - Improve project record – replication (especially in western world)
Thank you for your attention