

Framatome reports 2021 financial results

February 18, 2022 – Framatome, an international leader in nuclear energy, today reported financial results for its fiscal year ending December 31, 2021.

<i>(millions of euros)</i>	2020	2021	Organic Variance (%)
Order Intake	2 872	3 702	+29.6
Revenue	3 295	3 362	+1.9
EBITDA ^[1]	561	576	+5.0
Cash flow generated by operations	276	301	+8.7

New orders reached €3,702 million in 2021, with significant successes for the Installed Base and Fuel businesses in Europe and North America.

Revenue for the year was 3,362 million euros (+1.9% organically from 2020) supported by growth in Installed Base activities in North America.

Earnings before interest, taxes, depreciation and amortization (EBITDA) stood at €576 million (+5% organically from 2020), a year affected by the COVID-19 health crisis. Thanks to nominal production at factories in Europe, a good control of the execution of projects and the continuation of the optimization on the costs of structure.

The Installed Base Business Unit has had a sustained activity of replacing large components. It has strengthened its position in the competitive North American market. Its deliveries of Angra 3 equipment to Brazil from its German platform continued.

The Instrumentation and Control Business Unit continued its growth by delivering the services and equipment of its order book in the United Kingdom and the United States, in the sectors of new construction and renovations of existing reactors. At the end of 2021, it also acquired the Instrumentation and Control activity of Rolls Royce Civil Nuclear now called Framatome Grenoble (535 people).

The activity of the Project and Components Manufacturing Business Unit was supported, notably by the continuation of the Hinkley Point C EPR project in the United Kingdom and the repair work on the welds of the

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secondary circuit of the Flamanville 3 power plant in France. Large component plants returned to their normal production level in 2021.

The Fuel Business Unit increased its market share in North America and secured significant long-term contracts in Europe. It continued to increase its production of fuel assemblies in Romans, and the factories' production was at nominal value. The Business Unit also acquired Valinox's seamless pipe manufacturing operations in Montbard in mid-2021 (237 people).

Investments made to improve manufacturing processes and quality improvement programs of the Projects and Components Manufacturing Business Unit, increased deliveries of heavy equipment for new and replacement reactor projects. Investments in capacity and adaptation to new products continued in the Fuel Business Unit, notably at the Romans site (Isère).

[1] The EDF Group reports on an EBITDA of Framatome of €534 million in 2020 and €584 million in 2021. Framatome consolidation takes into account non-recurring events and certain business-to-business adjustments.

About Framatome

Framatome is an international leader in nuclear energy recognized for its innovative solutions and value added technologies for the global nuclear fleet. With worldwide expertise and a proven track record for reliability and performance, the company designs, services and installs components, fuel, and instrumentation and control systems for nuclear power plants. Its more than 14,000 employees work every day to help Framatome's customers supply ever cleaner, safer and more economical low-carbon energy. Follow us on Twitter: [@Framatome](#) and LinkedIn: [Framatome](#). Framatome is owned by the EDF Group (75.5%), Mitsubishi Heavy Industries (MHI – 19.5%) and Assystem (5%).

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