

**JOINT LETTER FROM THE MINISTERS RESPONSIBLE FOR NUCLEAR ENERGY
OF BELGIUM, BULGARIA, CROATIA, CZECHIA, ESTONIA, FINLAND, FRANCE, HUNGARY,
NETHERLANDS, ROMANIA, SLOVAKIA, SLOVENIA AND SWEDEN**

Mr Dan JØRGENSEN
Commissioner for Energy
European Commission

Dear Commissioner,

As the EU seeks to decarbonise its energy mix, alongside its entire economy, nuclear energy has a key role to play. We, Ministers of the Nuclear Alliance, have expressed our support to nuclear energy and ambition to develop the EU's overall capacity. To achieve this goal, we will need to significantly boost investments in the nuclear sector, both from public and private sources. In this context, we mandated a dedicated technical Nuclear Alliance Working Group to work on identifying ways to improve nuclear project's access to financing in the EU, without prejudice to upcoming negotiations on the EU's next Multiannual Financial Framework (MFF). Following six months of work and exchanges of views at the technical level, **our Nuclear Alliance's Working Group on Financing came up with several recommendations.**

On the sidelines of our Energy Council of 16 June 2025, we met to take stock and endorse the work carried out by the Working Group. **We would like to draw your attention to some of its recommendations, addressed to the European Commission, and for which we call for your mobilisation:**

- 1. We call on the European Commission to play its part in identifying ways to improve nuclear projects' access to relevant EU funds and financing instruments**

To this day, despite the Nuclear Alliance's many calls for technological neutrality in the EU's legislative framework, nuclear projects are still excluded from several EU funds and financing instruments. This could pose a significant hinder for Member States looking to launch and further develop ambitious nuclear power programmes as part of their decarbonisation and energy security efforts. Our Financing Working Group understands that the general justification of such exclusions of access to those instruments lies with the *lex specialis* principle, which denies any other treaties than the Euratom Treaty competence over nuclear-related policies.

We, Ministers of the Nuclear Alliance, call on the European Commission to play its part and to provide a written analysis on its legal interpretation of the relations between the Euratom Treaty and the other horizontal EU treaties, including the applicability of the *lex specialis*

principle to horizontal programmes and funds, for nuclear projects. In addition, on RD&I, we call on the European Commission to analyse the potential for synergies between Euratom and the TFEU-based RD&I framework (post-Horizon Europe).

2. We call on the European Commission to contribute to accelerating nuclear state aid notification procedures

Several EU Member States are currently launching or looking to launch new nuclear power programmes, which will require that each of them go through separate negotiations notification procedures with the European Commission on their corresponding State aid schemes.

With a view to streamlining these negotiations, our Nuclear Alliance will be setting up a Task force dedicated to nuclear state aid, aimed at capitalising on Member States' experience and at sharing best practices. Meanwhile, **we, Ministers of the Nuclear Alliance, call for the European Commission to expedite nuclear state aid notification procedures as a priority, by providing ambitious indicative timelines based on the most ambitious past nuclear State aid cases.**

In addition, **we ask the European Commission to take into consideration, when assessing state aid notifications, the unique nature of nuclear projects.** By definition, such projects involve a certain degree of financial participation from national governments, as the industry and private market alone are not in the position to bear the high financial and regulatory risks and significant capital costs. Currently, the private sector is used as the benchmark for assessing this type of state aid notifications, which does not fully account for the unique nature of nuclear projects.

3. We call on the European Commission to help unlocking nuclear projects' access to private funding

Nuclear projects are long-term, capital-intensive investment projects, which can make them riskier than other energy projects for private investors, especially in the initial stages of project development. However, a number of public policy levers are available for governments to help de-risking them: they can, firstly, mobilise institutional banks, such as national promotional banks or the European Investment Bank, given their significant influence over commercial banks' and other private financiers' approaches to investment projects. Despite the fact that the EIB lending policy includes the possibility to finance nuclear projects, their involvement in this field is limited as their experience in the renewable sector is not directly applicable to nuclear projects. In order for the EIB to be able to accommodate nuclear projects, they should consider building capacity and expertise in this field. In this context, **we, Ministers of the Nuclear Alliance, call for further mobilisation of the European Investment Bank in order to support nuclear projects' de-risking, and in turn, private investors' mobilisation.**

In addition, sustainable finance frameworks, such as the EU Taxonomy, by valuating the positive externalities that nuclear energy brings to society, can also contribute to send positive signals to investors and boost their investments in nuclear. While the inclusion of nuclear activities in the Taxonomy, back in 2021, has contributed to send a positive signal, much remains to be done to fully mobilise private capital towards nuclear activities. In particular: activities included in the Taxonomy are limited; enabling activities, such as uranium enrichment and conversion, have not been explicitly included; the sunset clauses and some of the technical

conditions set in the text are raising concerns for the efficiency of the whole policy. In the current optics of the EU Commission focusing on industrial competitiveness and lowering electricity prices, we believe that considering nuclear energy as a sustainable activity would greatly contribute to attracting private financing needed to develop the sector, including the value chain and fuel cycle, with significant social and economic benefits for the entire EU economy.

We see these recommendations as key to improve nuclear projects' access to financing in the EU. Therefore, we call on the European Commission to address these requests as part of its upcoming energy and climate policy initiatives, in particular, its CISAF and PINC revision proposals.

Yours sincerely,

Signatories:

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Zhecho STANKOV, Minister of Energy, **Bulgaria**

Ante ŠUŠNJAR, Minister of Economy, **Croatia**

Lukáš VLČEK, Minister of Industry and Trade, **Czechia**

Andres SUTT, Minister of Energy and the Environment, **Estonia**

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Marc FERRACCI, Ministre chargé de l'Industrie et de l'Energie, **France**

Csaba LANTOS, Minister of Energy, **Hungary**

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Sebastian-Ioan BURDUJA, Minister of Energy, **Romania**

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