



MINISTÈRE DE L'ÉCONOMIE ET DES FINANCES

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**Bruno Le Maire welcomes the completion of the final step
in the rebuilding of the nuclear industry:
Japanese investors JNFL and MHI have subscribed
to the reserved share capital increase of Orano**

Bruno LE MAIRE, French minister for the Economy and Finance, welcomes the completion, on 26 February 2018, of the share capital increase of Orano (formerly New Areva, focused on the nuclear fuel cycle) reserved to the Japanese industrial companies Japan Nuclear Fuel Limited (JNFL) and Mitsubishi Heavy Industries, Ltd. (MHI) for an aggregate amount of 500 million EUR.

Pursuant to the agreements signed in March 2017 with JNFL and MHI, the subscription by the Japanese investors to this share capital increase was placed in a trust (fiducie) at the same time as the share capital increase of Orano in the amount of 2.5 billion EUR reserved to the French State. The definitive completion of this share capital increase follows the transfer of a majority shareholding in Framatome (formerly New Areva NP) to EDF which was completed on 31 December 2017 and the satisfaction of certain conditions precedent.

Following this new share capital increase, the share capital of Orano is now held by the French State (45.2%), the CEA (4.8%), Areva SA (40%), JNFL (5%) and MHI (5%).

Orano has now the financial resources to ensure its development to serve its clients and finance itself independently in the medium-term on the markets. The French State renews its confidence in the management and all staff of Orano for successfully achieving the development objectives of the Group.

Bruno LE MAIRE also welcomes the commitment alongside the French State of JNFL and MHI, two internationally recognized Japanese industrial companies and historic partners of Orano, that strengthens the cooperation between France and Japan in the civilian nuclear industry and consolidates the expectations for the growth and profitability of Orano's activities.

The minister welcomes the completion of this transaction which is the final step in the restructuring of the French nuclear industry which started during the summer 2015.

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