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**NOTE**

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From: General Secretariat of the Council  
To: Delegations

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Subject: AOB for the meeting of the Transport, Telecommunications and Energy Council on 16 March 2026  
Improving the EU's financing frameworks for nuclear energy in the EU  
- Information from Romania

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**Improving the EU's financing frameworks  
for nuclear energy in the EU**

**Summary**

Ensuring access to affordable, reliable and low-carbon electricity is a key priority for the European Union and of Member States, which become even more relevant in the current geopolitical context. Achieving this objective requires the mobilization of substantial investments, both private and public, across all clean energy technologies.

Nuclear energy represents an important component of the current and future energy mix, ensuring energy system stability and resilience and contributing to decarbonization and competitiveness objectives.

In light of the current energy and climate challenges, **we call upon the European Commission to reflect on ways to improve the EU financing framework for nuclear energy** in order to ensure a sustainable and predictable deployment of nuclear capacities in the EU, contributing to energy security, decarbonisation and industrial competitiveness.

## Context

The European Union is entering a decisive decade for the transformation of its energy system. Achieving the Union's objectives on decarbonisation, competitiveness, energy security and affordability requires a massive acceleration of investments in clean energy technologies and energy infrastructure.

Recent communications and legislation in the energy field, including the **Clean Energy Investment Strategy, the Net Zero Industry Act, the SMR Strategy and the Affordable Energy Action Plan**, the revised **Nuclear Illustrative Program (PINC)** rightly highlight the need to mobilize large-scale investments and to create a framework capable of de-risking projects and mobilizing private capital.

In this context, **nuclear energy** represents an essential component of Europe's clean energy portfolio, covering around 23% of the EU electricity generation. Nuclear power provides low-carbon, reliable, baseload and dispatchable electricity, contributing simultaneously to decarbonisation, security of supply and stable electricity prices for European consumers and industry.

Nuclear projects continue to face specific financing challenges, impacted by, among others, long construction timelines, legislative complexity and significant upfront investment requirements. Addressing these barriers is essential for unlocking the full potential of nuclear energy in the European clean energy transition.

The European Commission's recent initiatives acknowledge the **importance of accelerating investments in clean energy solutions** and ensuring that the EU can produce abundant and affordable electricity, through targeted solutions in response to the current challenges, thus contributing to the reindustrialization and economic growth of the European industrial basis.

In line with this objective, **it is essential that the European financing framework fully reflects the role of nuclear energy** and ensures that nuclear projects can benefit from predictable and accessible financing conditions comparable to other clean energy technologies. The principle of technology neutrality should be better reflected in EU energy strategy and concrete subsequent implementing measures.

Additionally, the revised **Nuclear Illustrative Programme (PINIC)** puts forward an estimation of investment needs of 241 billion EUR (in net present value) by 2050 based on the current nuclear programs of Member States. The innovative nuclear technologies (SMRs, AMRs, fusion) will require further investments.

It is expected that the objectives related to maintaining and increasing the share of nuclear energy in the 2050 mix will require an **efficient blending of public and private financing**, offering both predictability for the project developers as well stable electricity prices for consumers under market based schemes such as PPAs and CfDs.

### **Key considerations/principles**

1. In order to both make full use of the potential of the existing nuclear capacity and to develop new projects, including large reactors and Small Modular Reactors (SMRs), Europe will need to mobilize significant volumes of public and private capital. Creating the right conditions for such investments is therefore essential to ensure that nuclear energy can contribute effectively to the EU's decarbonisation and competitiveness objectives.
2. It is important that the EU financing landscape, including the next MFF (without prejudice to the ongoing negotiations), provides sufficiently accessible and predictable support mechanisms for nuclear projects, **bridging the gap between Euratom and TFUE**. While a few EU financial instruments are designed to support research, nuclear safety aspects and decommissioning of nuclear installations, the development of nuclear projects, including new and lifetime extension projects, is left outside the current framework.
3. Finally, **ensuring technological neutrality in EU policies** and financing instruments is essential for delivering the objective of abundant, affordable and low-carbon electricity across the Union.

## Proposals

In light of the above considerations, **we invite the European Commission to reflect on ways to improve the EU financing framework for nuclear energy**, in full coherence with the objectives of the energy transition and competitiveness policy.

**We reiterate our call for technological neutrality across EU financial instruments**, allowing nuclear projects to benefit from relevant funding mechanisms supporting the clean energy transition, including instruments aimed at de-risking investments and mobilizing private capital.

We call upon the **European Commission to perform the energy system needs assessment** for the clean transition which will update the investment needs in the energy sector in the period 2031-2040, looking at the energy system holistically and in a technology-neutral way, as outlined in the revised PINC.

Complementing the above-mentioned assessment, a **comprehensive evaluation of the accessibility of EU financing instruments for nuclear projects** is recommended, including loans, guarantees and blended finance mechanisms. Such an assessment could identify possible adjustments to facilitate the participation of nuclear projects in EU financing programmes thus ensuring on budget and on time delivery of the projects.

We also call upon the European Commission services to put forward a **toolbox of pre-defined instruments and blueprints that Member States can use under state aid procedures**, in order to facilitate a streamlined assessment process.

Greater use could be made of risk-sharing instruments, guarantees and long-term financing structures provided by the EIB and other banks, capable of lowering the cost of capital for nuclear projects. Strengthening cooperation between the Commission, the European Investment Bank Group, and national promotional banks could help unlock additional financing for nuclear investments.