

Nuclear Power Involvement of the FDC

Luxembourg, 07.12.2022

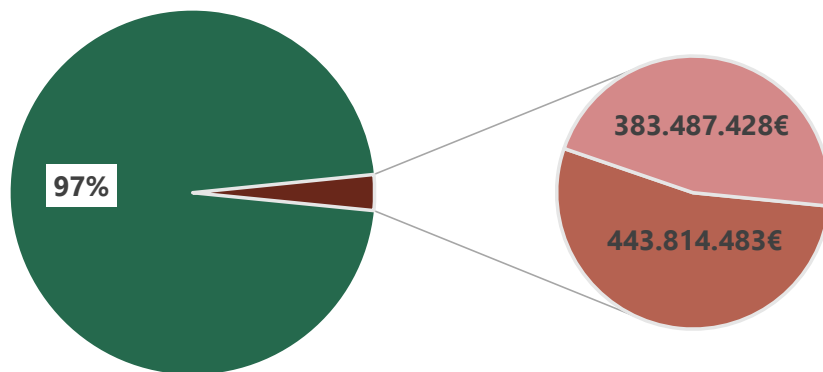
conducted on behalf of Greenpeace Luxembourg



In 2021, more than EUR 800 million of the FDC investment portfolio was invested in companies with nuclear power involvement.



Investment Volume

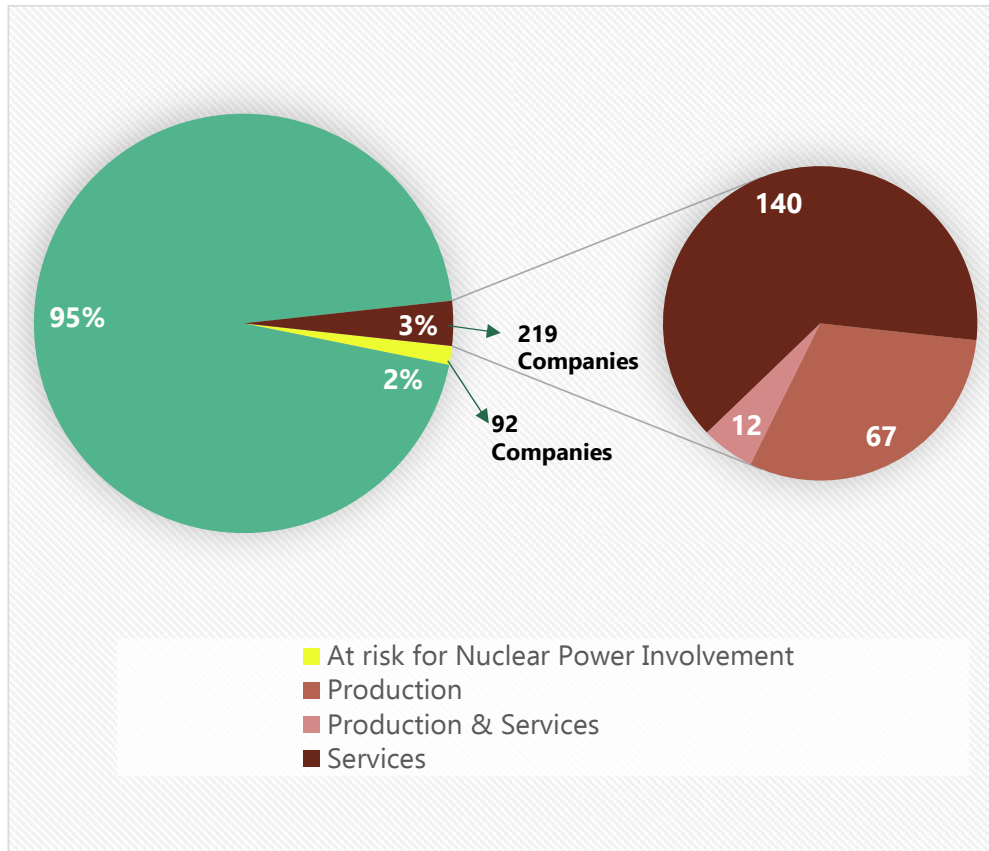


■ Production ■ Services

Total Investment Volume in 2021:

827.301.911€

At least 219 FDC Investees are involved with Nuclear Power



- At least 219 Issuers have an involvement with either the production or the services of nuclear power or both
- Largest involvement of issuers is the services related to nuclear power, e.g. technology or construction
- Further 92 issuers are at risk for nuclear power involvement
 - Services or production could not be proven
 - Development towards nuclear power involvement

FDC's Investees are exposed to several controversies



EDF is operator of a problematic Nuclear Power Plant close to the border to Luxembourg



KEPCO is involved in a corruption scandal linked with nuclear power deals in Japan



Engie is operator of troubled nuclear power plants in Belgium



Vattenfall owns several power plants with partly serious incidents in the past



Sojitz is distributing agent of a company involved in a scandal that revolves around unsafe nuclear waste dumping

Nuclear Power Incidents close to Luxembourg

Électricité de France SA (EDF)

- Operator of all French nuclear power plants including Cattenom nuclear power plant
 - Built 1986 and located in the French border area with Luxembourg
 - Ten reportable incidents in 2021 alone
 - Nuclear Regulatory Commission is demanding better protection from extreme weather
 - EDF is planning to keep Cattenom running for several decades
- Several reported violations of the UN Global Compact including disposal of toxic waste or failure to meet environmental security standards
- FDC invested almost 20 Million € in EDF



Sources; <https://www.swr.de/swraktuell/rheinland-pfalz/trier/bilanz-stoerfaelle-cattenom-2021-100.html> | https://www.sr.de/sr/home/nachrichten/vis_a_vis/risse_akw_cattenom_bestaetigt_100.html | <https://www.edf.fr/de/la-centrale-nucleaire-de-cattenom/das-kernkraftwerk-von-cattenom>

Forsmark – The next Tschernobyl?

Vattenfall AB

- Owns Forsmark Nuclear Power Plant in Sweden
 - Major disturbance in 2006 whose gravity is not fully resolved
 - Claims of Forsmark being the next Tschernobyl arose
- Other powerplants owned and operated by Vattenfall AB have been under criticism as well
 - Past involvements in UN Global Compact related to environment issues such as poor nuclear safety
- 15% of revenue share is achieved by production of nuclear power
- FDC invested almost 5.5 Million € in Vattenfall



Corruption in Nuclear Power Deals

The Kansai Electric Power Co., Inc. (KEPCO)

- Japanese Power Company with 17% to 20% revenue share in nuclear power
- Between 1980s to 2010 several cases are under suspicion
- Reception of cash and gifts by the then Deputy Major of Takahama and companies associated with him
- Value: total of 2.5 Million € in exchange for confidential information for nuclear power deals
- Status: prosecution was started in 2018



Harmful cooperation linked with unsafe nuclear waste disposal

Sojitz Corp.

- Sojitz acts as its distributing agent of Orano (former Areva) – a French company - for Japan
- Orano was involved in dumping radioactive waste at an unsafe site in Siberia
 - Was stopped in 2010 and continued officially in 2021
 - Back in 2010, then Areva admitted environmental concerns
 - Safety standards have not been updated since
- FDC invested 3 Million € in Sojitz



Troublesome subsidiaries and dismantling processes

Engie SA

- Operation of 7 nuclear power plants in Belgium of which two are in the process of dismantling
- Occurrence of Incidents of missing communication regarding structural damages and lack of environmental impact assessment together with the Belgium government
- Accused of not following approved timelines for dismantling shut down nuclear power plants regarding environmental protection
- FDC invested over 35 Million € in Engie SA





Conclusion

- The FDC invests more than EUR 800,000,000 in companies with Nuclear Power Involvement, thus acting contrary to the position of the Luxembourg government, which has clearly positioned itself against nuclear power as an unsustainable source of energy
- Individual issuers are exposed to various controversies, ranging from corruption to unsafe nuclear waste disposal to the operation of problematic power plants
- A full exclusion of companies with nuclear power involvement would be quite reasonable, as only slightly more than 200 companies would be affected