

Internal Information

Rolls-Royce SMR and CEZ Group partner to deploy SMRs in UK and Czechia

Rolls-Royce SMR Limited (Rolls-Royce SMR) and CEZ Group (CEZ) have today announced that they will join forces to bring their global capabilities and know-how to the deployment of Rolls-Royce SMR's small modular reactor (SMR) technology. This is enabled by an equity investment by CEZ into Rolls-Royce SMR and a strategic partnership to deploy up to 3GW of electricity in the Czech Republic using Rolls-Royce SMR power plants.

The agreement strengthens Rolls-Royce SMR's ability to deploy SMR technology in Europe and globally, and puts CEZ, Rolls-Royce SMR, and its existing shareholders, BNF Resources, Constellation, QIA and Rolls-Royce at the forefront of SMR deployment. These efforts further support the UK and Europe to reach their ambitious net zero goals and contribute solutions to address the challenges of climate change.

Tufan Erginbilgiç, CEO of Rolls-Royce plc, said: "We are pleased to receive this significant opportunity to deploy our SMR technology in the Czech Republic and welcome CEZ as a strategic investor and partner in Rolls-Royce SMR. We have a shared vision and CEZ further strengthens our ability to build stable, secure, low carbon power - delivering on our promise as a leading European SMR business. Today's announcement ensures that the Rolls-Royce SMR business is set up for success in the UK, the Czech Republic and around the world."

Daniel Beneš, CEO of CEZ Group, said: "This investment enables our commitment to international collaboration in delivering clean power at home and abroad. The Czech Republic hosts some of the world's leading nuclear supply chain companies. This collaboration in deployment of Rolls-Royce SMR units offers a unique opportunity for growth and prosperity to the nuclear sector through our participation in the development of the technology and will enable CEZ and other local companies to play a significant role in its future global production."

Subject to customary regulatory clearances and security assessments, CEZ will make an investment into Rolls-Royce SMR, acquiring a stake of approximately 20 percent.

On 18 September, Czech Prime Minister Fiala announced that CEZ and Rolls-Royce SMR would enter a strategic partnership to enable the development and construction of SMRs in the Czech Republic. CEZ and Rolls-Royce SMR will work collaboratively on plans for the deployment of up to 3 GW of clean, affordable energy in the Czech Republic. CEZ and Rolls-Royce SMR will work to finalise contractual order terms for an order of the first unit with early works expected to commence as soon as 2025. Furthermore, CEZ will support Rolls-Royce SMR to deploy SMR projects across Europe, leveraging the learning curve and knowledge transfer across projects.

This collaboration, expected to last several decades, is more than just an agreement between Rolls-Royce SMR and CEZ, it represents an important strengthening of ties between the UK and Czech Governments. It also signals a strong commitment to building an international supply chain, generating an enormous opportunity to develop skills in both countries and deliver significant economic growth.

Nuclear energy will play a key role in both the UK and the Czech Republic as both countries seek a secure, clean, and affordable supply of electricity for generations to come.

Each Rolls-Royce SMR power station is expected to produce 470MWe of stable, affordable, emission-free electricity – enough to power a million homes for at least 60 years.

Rolls-Royce SMR

Rolls-Royce SMR has been successfully shortlisted in the UK's Great British Nuclear competition to select and contract providers of Small Modular Reactor (SMR) technology and has completed Step Two of the important UK Generic Design Assessment process run by independent regulatory bodies.

CEZ Group

CEZ is one of the largest companies in the Czech Republic and one of the leading European energy groups operating in Western and Central Europe. CEZ Group is committed to leading by example and making the energy sector sustainable, more ecological and kinder to our planet.

Emission-free sources are the basis of electricity production in the CEZ Group. CEZ's strategy called Clean Energy of Tomorrow is based on ambitious decarbonization, the development of nuclear energy and a significant increase in the number of renewable energy sources that it builds for the needs of its customers.



CEZ has 27,000 direct employees who take care of the supply of energy and modern energy solutions for more than 3.5 million customers.