NGO statement on the EBRD Green Economy Transition 2030 Strategy which includes nuclear energy

Vienna/Brussels
January 9, 2026

"GET 2030 defines the Bank's direction for green transition in the next five years. It sets the structure and mechanism for the Bank to respond to the needs and demands of its clients and to enable open, market-oriented and private-sector-led economies that deliver a green transition, build competitive markets and enhance economic resilience while ensuring energy security."

The general approach the EBRD chose as a recurring thread in its GET 2030 document is the following:

As countries consider their options and priorities for generating new capacity to meet rising energy demand, the Bank will assist countries in evaluating the full suite of technological solutions, including nuclear power, which can be cost-effectively deployed to realise a green transition and provide reliable and affordable energy. The Bank's work will address the regulatory and market hurdles holding back the energy transition. It will also focus on building enabling infrastructure (namely, networks and storage); promoting the demand-side elements of energy efficiency and electrification; tackling short-lived climate pollutants by reducing methane emissions in all sectors in light of its links to health outcomes and economic growth; and exploring the role of nuclear energy in the green transition.

The EBRD's intention "*to enable open, market-oriented and private-sector-led economies"* as stated above stands in stark contrast to the realities of current nuclear power plant (NPP) projects, because no other electricity generation is as fully state-run and completely avoided by the private sector as nuclear power is. Taking a look at current NPP projects, we see:

- NPP Dukovany units 5&6 in the Czech Republic: The state-run CEZ Dukovany II utility ordered two new reactor units from the fully state-owned Korean reactor producer KHNP, which is a subsidiary of the fully state-owned KEPCO. The European Commission is currently investigating a violation of the *2023 Foreign Subsidies Regulation*.
- The Paks II NPP in Hungary is under construction by the fully state-owned Rosatom (!) company. The European Commission wrongly saw no wrong-doing in ordering the reactors without a public tender in 2014 and is now preparing to re-open in-depth state aid procedure.
- Poland's state-owned public power company PGE is the sole shareholder of PGE PAK Energia Jądrowa SA, which is the special purpose vehicle responsible for the construction of Poland's nuclear power plants. Without a public tender the US company Westinghouse was handed the reactor construction contract.

In addition to full state ownership, enormous or rather unlimited public subsidies for all those NPP projects are necessary; simply put they are unlimited, because e. g. the Czech agreement for the construction of the Dukovany units foresees that the construction costs with some level of

adequate profit will be the price for the electricity which the state already guaranteed to purchase and re-sell. The difference towards the market price will be covered by the state. This means that the taxpayer will have to pay for the difference at times in the far future when renewable energies will be dominating the market with near-zero generation costs. Official current estimates for new nuclear generation costs are over 100 Euro/MWh, however, assuming unrealistic construction times of a few years only, thus 150 or 200 Euro/MWh are more likely.

Reliable and cost-efficient electricity supply with new nuclear: the first Polish NPP was supposed to start operating in 2025[1], also the Hungarian Paks II unit 1 in 2025[2]. Not one has started operating as of yet, none is under construction as of beginning of 2026 since the concrete pouring has not taken place which marks the official start of construction of an NPP.

Geopolitical implications: In response to the ongoing war of aggression in the Ukraine, some players tried to frame nuclear power as a step toward energy autonomy. We would like to point out only a few facts:

The European Commission undertook several attempts to **cut the EU member states' dependency on Russia** when it comes to operating their nuclear power plants, however, even the most recent initiative failed when the EU Energy Commissioner's June 2025 announcement to phase-out at least uranium as part of the Repower Europe package could not be agreed upon.

This dependency is not restricted to fuel for VVER reactors of Russian origin. It is also an ongoing dependency for nuclear maintenance services in particular of countries such as Bulgaria. Even France is massively dependent on Russian services in the nuclear field when it comes to re-enrichment of reprocessed uranium which cannot be done elsewhere.

Worldwide enrichment capacities are scarce and also Europe's nuclear industry is dependent: In 2024, around 23% of the whole EU demand for uranium conversion services was satisfied from Russia and in uranium enrichment services Russia covered almost 24% of EU needs.[3] This is of high importance to the currently much hyped advanced Small Modular Reactors (SMR) of which some should be operated using higher enriched fuel which is only produced in Russia.

The solutions to this problem are not a solution. After years of preperation the permit for the Lingen fuel factory might be granted by the German authorities. The long-sought solution to the VVER fuel dependency currently under way is the production of VVER fuel by the French state-owned Framatome in a joint-venture with the Russian state-owned Rosatom in the midst of Germany.

SMR – the Small Magical Reactor

Also, here we would like to point out key issues to take into consideration when preparing the GET 2030 strategy.

The Small Modular Reactors a currently "sold" or rather advertised as the nuclear break-through. However, any major change in the next years is highly unrealistic since the nuclear industry lost its capacities to construct nuclear power plants and there is no reason to believe a non-existent SMR design would make any difference.

1 https://pej.pl/en/press-center/news/polish-nuclear-joint-venture-gets-antitrust-approval/ Accessed January 7, 2026.
2 https://ec.europa.eu/competition/state_aid/cases/261529/261529_1932592_684_2.pdf. Accessed January 7, 2026.
3 https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52025DC0440. Accessed January 7, 2026.

SMRs are nuclear power plants at even higher costs per MWh. Currently no SMR design and if less the factories for modular production are ready, which are the theoretical idea for reducing costs by reducing delays which occur at the large construction sites of nuclear power plants.

If any SMR will be built at all, those utilities and consumers will be locked into high-cost nuclear power for decades while the market will be flooded with electricity from renewable sources and high battery use at almost no cost to European industry and services to successfully compete on the world market. Since those plants will be built only with subsidy schemes such as state aid, even halting the construction or not operating the new plant will not save the taxpayers from having to foot the bill for the SMR.

SMR designs are not available and e. g. EDF's Nuward development was stopped due to escalating costs already in the design phase. The only possible way to reduce costs arising largely also from the construction overtime, lies with the announced modular construction. However, those component-manufacturing factories also first need financing and construction, thus all those claims of several SMR e. g. in Poland seem only be designed to mislead the public and politicians. It would be very helpful if the EC would set this straight in the SMR strategy.

Also, regarding CO_2 saving per MWh, SMR are absolutely not the most promising path to take. While nuclear energy's LCOE are constantly increasing, renewable energies' is constantly declining. Also, a quick look at reality is revealing: While Poland has been preparing the nuclear programme since the 2013 or even earlier, 10 GW on-shore wind producing 24,5 TWh i. e. 14,5 % power used in Poland were installed in a few years.

Many other issue which were raised in the draft GET 2030 document and need to be considered can be found in the study[4] by Professor Sigrid Stagl, the Research Group Leader of the Vienna University of Economics. on the Nuclear Energy in the context of the EU Taxonomy debate.

We, the undersigned environmental organizations, who are active in the energy field with a strong focus on nuclear energy ask you to consider the mentioned and facts when finalizing the EBRD GET 2030 strategy. We understand that there is significant pressure on all financing institutions to finance nuclear power projects. We also believe that the EBRD is open for dialogue and interested in the highest level of transparency when it comes to controversial projects in the nuclear sector and would hope for an early involvement of the public.

Certainly we are very interested in discussing those topics with the EBRD representatives.

Best regards,

Patricia Lorenz
Friends of the Earth Austria/GLOBAL 2000
Austria

József Kóbor Dr.
Green Circle Pécs
Hungary

4 https://www.bmluk.gv.at/themen/klima-und-umwelt/nuklearpolitik/aikk/warum.html: GO TO Metastudie Nuklear Taxonomie 2020, englisch (PDF, 937 KB)

Bettina Ackermann
.ausgestrahlt
Germany

Dr Paul Dorfman
Nuclear Consulting Group
International

Gabriele Mraz
Austrian Institute of Ecology
Austria

Edvard Sequens
Calla - Association for Preservation of the Environment
Czech Republic

Vladimir Slivyak
Ecodefense
Russia

Jan Haverkamp, Eva Deront
Greenpeace Netherlands
The Netherlands

Einar Heldal
AMA - Aksjon mot atomkraft - Action against Nuclear Power
Norway

Christiana Mauro
Association Noé21
Switzerland

Richard Outram
UK and Ireland Nuclear Free Local Authorities
United Kingdom and Republic of Ireland

Josep (Pep) Puig i Boix
Grup de Científics i Tècnics per un Futur No Nuclear
Catalunya

Palle Bendsen
Noah - Friends of the Earth Denmark
Denmark

VAKS Verenigde Actie Kern Stop (United Action Nuclear Stop)
Alexander Marc
Belgium

11 maart beweging (11 March Movement)
Redig Diana

Belgium

BCUSW Belgische Coalitie Stop Uranium Wapens
Verjauw Ria
Belgium

Climaxi Zaventem
Martens Jean-Paul
Belgium

Cinéma d'ATTAC Bruxelles
Deprez Marie-France
Belgium

VREDE vzw
Willemots Bastien
Belgium

LVB Leuvense Vredes Beweging
Dekinder Lieve
Belgium

Climate Express
Vermeulen Korneel
Belgium

Gabriele Schweiger
Mütter gegen Atomgefahr / Mothers against Nuclear Hazard
Austria

Dr. Jim Green
Friends of the Earth
Australia

Leo Maathuis
Stroom naar de Toekomst Limburg
Netherlands

Jihočeské matky, z.s.
Monika Wittingerová
Czech Republic

Gunnar Boye Olesen
International Network for Sustainable Energy - Europe
European network

Peperfabriek
Tom Seerden
Belgium

NHU Nation Humaine Universelle
Gilles Smedts
Belgium

Sortir du Nucléaire France
Raquel Diaz Gonzalez
France

Les Amis de la Terre – Belgique asbl
Philippe Looze
Belgium

Allan Jeffery
Stop Hinkley
UK

Grootouders voor het Klimaat
Hugo van Dienderen
Belgium

Johanna Nekowitsch
Wiener Plattform Atomkraftfrei
Austria