



**Joint Press release**  
Brussels, 30 April 2026

## **The Belgian State and ENGIE Group enter into exclusive negotiations for the acquisition by Belgium of ENGIE's nuclear activities**

The Belgian State ("BEGOV"), ENGIE S.A. ("ENGIE") and Electrabel NV/SA ("Electrabel") today announced the signing of a Letter of Intent setting out the framework for exclusive negotiations regarding the potential acquisition by the Belgian State of the entirety of ENGIE's and Electrabel's nuclear activities (the "Transaction").

The contemplated Transaction encompasses the full scope of the nuclear activities currently owned and operated by ENGIE and Electrabel and their affiliates, including the complete nuclear fleet of seven reactors, the associated personnel, all nuclear subsidiaries, as well as all associated assets and liabilities, including decommissioning and dismantling obligations.

This initiative reflects the Belgian Government's strategic decision to assume direct ownership of the country's nuclear assets, in line with its ambition to extend the operation of existing nuclear reactors and to develop new nuclear capacity in Belgium. By doing so, the Belgian Government is taking responsibility for Belgium's long-term energy future, with the objective of building a financially and economically viable activity that supports security of supply, climate objectives, industrial resilience and socio-economic prosperity.

Under the terms of the Letter of Intent, the Belgian State will conduct a comprehensive due diligence review of the nuclear activities. The Parties will negotiate in good faith with the objective of concluding heads of terms by 1 October 2026, setting out the principal terms and conditions of the Transaction. The Parties acknowledge their intention that the contemplated Transaction should not unduly affect, neither adversely nor positively, the overall financial position of ENGIE and Electrabel.

Pending the outcome of the negotiations, the Parties have agreed on appropriate interim arrangements to preserve the value and integrity of the nuclear activities, including the suspension of ongoing decommissioning and dismantling works, so as to ensure that all options remain available to the Belgian State.

ENGIE reaffirms its commitment to accompanying and standing by the employees concerned throughout this process, through continued dialogue with employee representatives and the provision of appropriate support as the discussions progress.

The signing of the Letter of Intent does not constitute a binding commitment to conclude the Transaction. The completion of the transaction remains subject to, among other things, the negotiation and execution of definitive agreements and the required third-party and regulatory approvals.



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