

MEDIA STATEMENT

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FOR IMMEDIATE RELEASE

Necsa Reports a Successful Turnaround on its Five-Year Strategy and Sets its Sight on Strategic Growth

The South African Nuclear Energy Corporation (Necsa) provided its shareholder representative, the Minister of Electricity and Energy Dr Kgosientsho Ramokgopa with an overview of its annual performance for the financial year ended 31 March 2026. This follows its presentation of its Integrated Annual Report for the year to the Portfolio Committee on Electricity and Energy on 2 October 2026, highlighting progress achieved through its five-year turnaround strategy and outlining a prudent growth agenda over the next five years.

Group Chief Executive Officer Loyiso Tyabashe says, “The 2025/26 financial year was the final year of implementation of the turnaround strategy approved in 2021. We have ended the five-year strategy period with performance at an average of 80% against the shareholder compact and a clean audit for a successive year. While the Group’s financial performance was in the year of reporting negatively impacted by geopolitical challenges in the global markets where our commercial entities operate, the overall financial health of the Group has improved steadily over the five years supported by greater compliance with legislation. The Group ended with a net profit after tax loss of R7.3 million in FY2025/26 coming from profitability over the previous three years, with a profit of R125.2 million in the FY2024/25. The total comprehensive income remained positive at R103.5m versus R176.7m in the previous financial year. In addition, we have demonstrated resilience, rebuilt stakeholder confidence, and created a platform for sustainable growth as we focus on expanding our capabilities in utilising nuclear technology to increase stakeholder value in our new strategy for the next five years.”

David Nicholls, Chairperson of the Necsa Board, highlighted the opportunities that the global nuclear renaissance presents to a sustainable Necsa Group, “Necsa remains committed to leveraging nuclear technology for peaceful purposes while expanding its contribution to South

Africa's economy and development objectives. Despite challenging global economic conditions and geopolitical tensions that impacted the operations and revenue streams, Necsa continues to demonstrate operational stability, sound governance, accountability and compliance. The new growth strategy for the period 2026/27 to 2030/31 has been approved by the Board and focuses on sustaining financial and operational excellence, entrenching Necsa's mandate in nuclear research development and innovation, growth programmes and developing skills for the nuclear industry."

Necsa remains committed to proudly strengthening South Africa's nuclear capabilities to enable industrialisation and decarbonisation of the economy thus supporting the country's socio-economic goals. Necsa seeks to continue its role conferred by the Nuclear Energy Act of 1999 in nuclear research reactors, commercial and fundamental research activities including small modular reactors, nuclear fuel for power and research reactors and skills development.

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Issued by the South African Nuclear Energy Corporation (Necsa)