



The government says the Paks II project is essential to guarantee the security of supply, as two units at the existing nuclear power plant with a combined 1000MWe capacity will reach the end of their operating life by the early 2030s and will be phased out. Hungary's energy regulator MEKH has issued an electricity implementation licence for the construction of two new units at the Paks NPP, the project company Paks II Ltd announced.

The licence was approved in a fast-track procedure because of the strategic importance of the project. This licence is the precondition for the construction permit to be issued by the Hungarian Atomic Energy Authority (HAEA) before autumn 2021. The application was submitted on 30 June, Janos Suli, the minister without portfolio in charge of the upgrade, told a committee hearing in parliament earlier in November. He said the project is moving forward on schedule and permits for groundwork are expected in the spring of 2021. Hungary selected Russian state nuclear company Rosatom without a tender to build two VVER-1200 reactors for €12.5bn (\$14.9bn) in 2014. In 2014, HAEA issued the site investigation and evaluation licence, and in 2017 the site licence. Russia is financing 80% of the cost of the units.

Construction was to start in 2017, but a protracted European Commission (EC) probe and lengthy examinations by local authorities concerning safety delayed the project. The agreement had set 2023 as the deadline for unit 1 to become operational. Last year Suli acknowledged that this could now be achieved in 2029.

The current Paks plant comprises four Russian-supplied VVER-440 pressurised water reactors, which began operation between 1982 and 1987. The EC agreed in April to allow groundwork at the site to start early in 2021 before the permit is awarded. The implementation licence certifies that the new blocks meet all relevant safety

requirements. The documentation, including attachments, is 283,000 pages long. Hungary has so far drawn down €239mn of a €10bn loan for the upgrade. The bulk of that money has already been repaid. Hungary has paid just under €2mn in standby fees on the credit.

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