



Annual Report 2024

Summary document



LETTER FROM THE CHAIRMAN

Mariano Moreno Pavón

Once again, this year, I am proud to share this **Enusa Group Annual Report** with our strategic partners, with our customers, with our staff, in short, with all of you who make us move forward.

This year 2024 has shown us once again that teamwork and vision in the long term are key to continuing to grow in a changing environment. And always with a clear **commitment to our values**: quality, safety, innovation and sustainability.

New technologies, modular reactors (SMRs) and the rise of nuclear energy in the Net Zero future, make us foresee a future increase in the demand for nuclear product.

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In addition, the energy needs of large technology companies and new data processing centres related to Artificial Intelligence (AI) point to a resurgence of interest in nuclear-electric generation.

Our short -and medium- term strategic priorities must contribute to sustainable development and be aligned with our commitments and priorities. Proof of this effort to strengthen our Group's business positioning is the implementation of the **Sustainability Plan**, which embodies a firm commitment to respect the environment, society and good governance.

The present and future of Enusa necessarily involve a **fair, equal and diverse corporate culture**. We continue to take steps towards real equality of opportunity between men and women and to achieve the best intergenerational balance that values both the experience that time brings and the initiative provided by younger generations.

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ENUSA GROUP

Enusa Group is made up of the parent company **Enusa Industrias Avanzadas** (hereinafter, Enusa) and the **subsidiary companies ETSA and Emgrisa**.

Enusa is 60% owned by the Sociedad Estatal de Participaciones Industriales (**SEPI**), which is part of the Ministry of Finance, and 40% by the Centre for Energy, Environmental and Technological Research (**CIEMAT**, by its initials in Spanish), which in turn belongs to the Ministry of Science, Innovation and Universities.



BUSINESS AREAS

NUCLEAR BUSINESS

- Uranium procurement.
- Design and engineering.
- Production of fuel assemblies.
- In-plant services.



ENVIRONMENTAL BUSINESS

- Treatment and management of all types of waste, characterisation and treatment of contaminated soils and water, engineering and environmental consulting and radiological studies through the subsidiary Emgrisa.
- Urban solid waste management through participation as a partner in the UTE RSU Castellón.
- Restoration of mining facilities.
- Dismantling and management of radioactive waste.



LOGISTICS BUSINESS

- Transport of dangerous goods of all kinds, specialising in radioactive, nuclear and chemical substances in tanks, through the subsidiary ETSA.



GOOD GOVERNANCE

CORPORATE GOVERNANCE

Enusa's **Board of Directors** is made up, as of 31 December 2024, of 12 members: the Chairman, the only executive member, who also chairs the Management Committee, and 11 directors, four of whom are proprietary and seven of whom are independent.

Balanced representation of Enusa's Board of Directors: 50% women and 50% men.

STRATEGIC PLAN 21-30 OF ENUSA

During the 2024, fiscal year monitoring and follow-up of current strategic initiatives have continued, and an **in-depth analysis of the internal and external context** has been carried out. This has served as a basis for reviewing the suitability of current initiatives in this context and adapting them where necessary, as well as establishing new initiatives.

- **19** updated strategic initiatives.
- **7** new strategic initiatives.
- **8** completed strategic initiatives since the approval of the Plan.

ETHICS AND INTEGRITY

Ethics as a pillar of business integrity stands as a fundamental factor for sustainable success. This approach not only mitigates legal and reputational risks, but also drives innovation and long-term growth. To this end, the Enusa Group has two fundamental instruments:

- Code of Conduct.
- Organisational, Management and Control Model for Crime Prevention.

Each of the companies in the Enusa Group has an Ethics Channel.

During 2024, four reports were received through Enusa's Ethics Channel, two through Emgrisa's Ethics Channel and one through ETSA's Ethics Channel.

624 people received compliance training at the Enusa Group in 2024.

GOOD GOVERNANCE

SUSTAINABILITY

The Enusa Group is working on a **business strategy focused on sustainability** and aligned with the SDGs, participating in leading organisations in the field of sustainability and social responsibility, with the aim of advancing the integration of social, environmental and good governance aspects into its strategy.

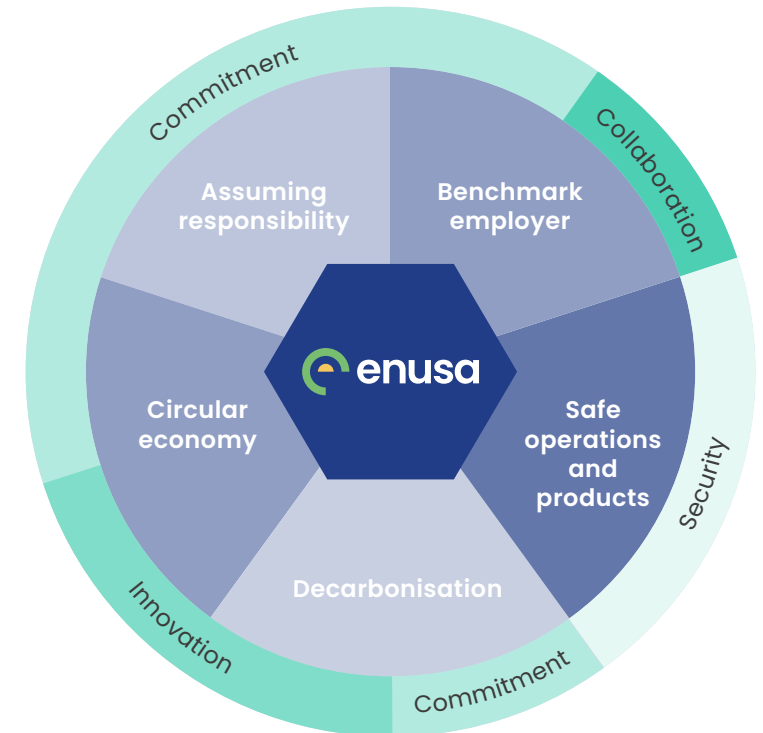
- United Nations Global Compact.
- Forética.

In 2024, the Enusa Group Sustainability Policy and the Enusa Sustainability Plan 2024-2026 were approved.

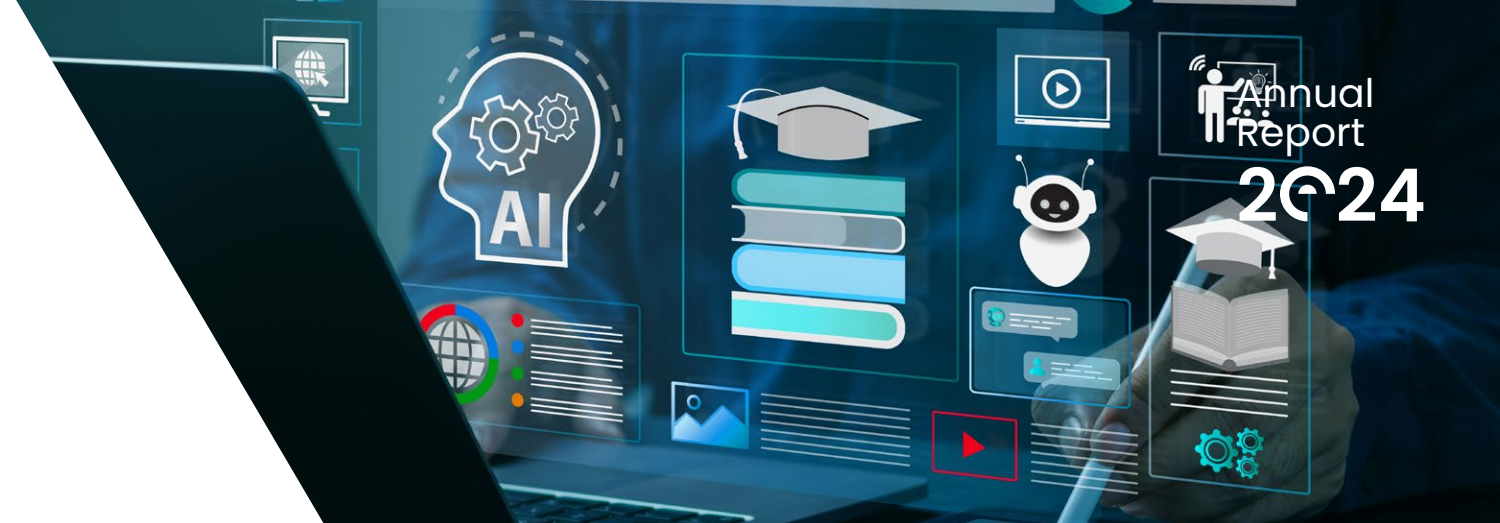
The **Sustainability Plan** includes various strategic initiatives in the ESG (Environmental, Social and Governance) areas that will be developed during the period 2024-2026. All initiatives fall under these five major strategic pillars.

5 strategic pillars of the Sustainability Plan

Each strategic pillar supports Enusa's corporate values, responds to a social challenge, and contains a commitment to be achieved through different objectives.



GOOD GOVERNANCE



TRANSPARENCY

The companies that make up the Enusa Group have a **Transparency Portal** on their websites where information about the companies' activities is made available to the public, including data on economic and financial management, corporate and organisational information, and the main applicable regulations.

During 2024, the Enusa Group received eight requests for access to public information.

AUDIT AND INTERNAL CONTROL

The internal audit is an **independent and objective assurance and consulting activity** designed to add value and improve the operations of the Enusa Group.

Throughout 2024, nine Quality System audits, one Environmental Management System audit and eight Management audits were carried out.

RISK MANAGEMENT

The Enusa Group carries out **risk management at two levels:** strategic and process levels.

During 2024, progress was made in formalising a risk policy model and a risk management model aligned with the rest of the companies in the SEPI Group.

DIGITAL TRANSFORMATION

Enusa is continuing its digital transformation project to further reorient the organisation and its processes towards an efficient model that improves the company's position through the **use of new digital technologies.**

In 2024, various projects have been implemented, including the digitisation of contracting and purchasing processes, procurement and spent fuel pool maps, the standardisation of working methods with collaborative tools, and other projects such as the digital file manager, Enusa in the cloud, and the single data project.

FINANCIAL PERFORMANCE

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KEY ECONOMIC FIGURES OF ENUSA GROUP

	2023	2024
TURNOVER	329	376
– Services provided	62	66
Depreciation and provisions	10	10
Profit/Loss before taxes	3	4
PROFIT AFTER TAXES	3	4
Net intangible assets	26	24
Net tangible fixed assets	41	45
Equity (excluding profit/loss for the fiscal year)	119	125
Financial indebtedness		
– Long-term debts	100	8
– Short-term debts	156	275
Creditors	74	194
TOTAL ASSETS / EQUITY AND LIABILITIES	516	770

Millions of euros



Turnover in 2024 amounted to €339 million. Profit after tax in 2024 amounted to €6 million, compared to €4 million in the previous fiscal year.



The trend of maintaining revenues at around €14 million has been consolidated, with a pre-tax profit of around €2 million.

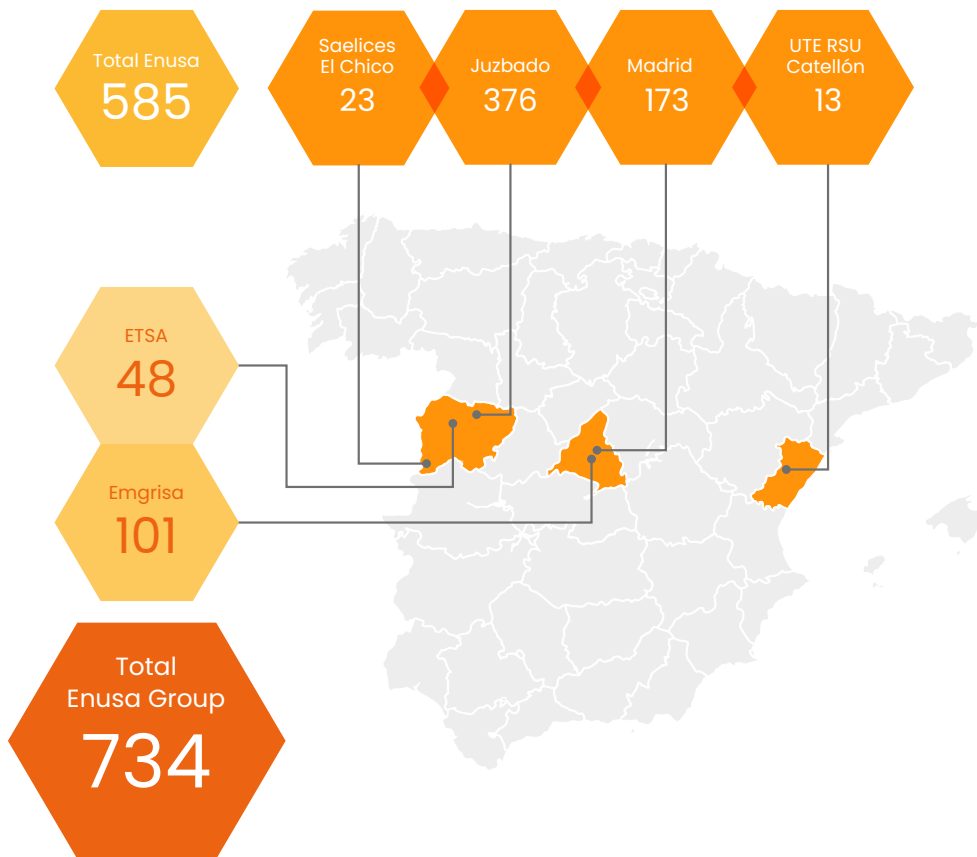


It has achieved its highest sales figure since it began operations in 1996, with more than €26 million.

SOCIAL PERFORMANCE

STAFF

ENUSA GROUP STAFF



At the end of the 2024 fiscal year, the Enusa Group staff amounted to 734 people.

93% of permanent staff.

ENUSA GROUP STAFF BY AGE BRACKETS AND GENDER

Years		
>60	84	21
56-60	41	17
51-55	44	28
41-50	104	57
31-40	168	56
<31	77	37
Total	518	216
	MEN	WOMEN

The 2024 data continue to reflect the generational change that has been taking place in recent years.

The information referred to regarding UTE RSU Castellón is included solely for accounting consolidation purposes, as its personnel is employed directly by the UTE and not by Enusa.

SOCIAL PERFORMANCE

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TRAINING

TRAINING IN ENUSA GROUP

Investment	€1,488,689
Training hours	33,927
Number of attendees	7,381
Number of courses	884

Consolidation of the continuous training policy as one of the strategic pillars, contributing to ensuring the qualification of the staff.

HEALTH AND SAFETY

The Enusa Group attaches the utmost importance to **integrating safety into all its activities**, both from the point of view of nuclear safety and occupational safety.

During 2024, 4,428 hours of training were provided to staff on health and occupational risk prevention at Grupo Enusa, with a total of 1,176 attendees.

QUALITY

Quality is considered a strategic factor and a **fundamental pillar for generating the best products and services** and satisfying customers, in a manner that is safe for staff and the environment.

Accreditations and certifications

Enusa

- ISO 9001:2015
- ISO 14001:2015
- EMAS III European Regulation
- ISO 19443:2018
- CEFRI/SPE-E-0400
- ISO 17025:2017

Emgrisa

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- Regulation RP-CSG-057
- ISO 17020:2012

ETSA

- ISO 9001:2015
- ISO 14001:2015
- EITA (European Isotopes Transport Association)

UTE RSU Castellón

- ISO 14001:2015

SOCIAL PERFORMANCE

ADDING VALUE TO OUR COMMUNITIES

The companies of the Enusa Group contribute to social development by carrying out activities that have a direct impact on the **economic, social and cultural progress of society**.

€30,738,282 in added
value for Enusa in
Salamanca in 2024.

SOCIAL ACTION

Enusa develops activities focused on generating a **positive influence within the communities in which it operates**, integrating the needs of the society in which its work centres are located to the business philosophy.

Throughout this year, Enusa has maintained its collaboration with administrations, institutions, organisations and entities in its environment for the execution of sponsorship and patronage initiatives.

14 collaborations in
2024 as part of Enusa's
sponsorship and
patronage programme.

Enusa's Corporate Volunteer Programme aims to involve staff in causes, projects and non-profit organisations by dedicating their time, skills and talent.

7 volunteering
projects carried
out in 2024.



ENVIRONMENTAL PERFORMANCE

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ENVIRONMENTAL IMPACT

The Enusa Group is aware of its responsibility towards the environment and therefore strictly controls the impact its activities have on the environment.

THE FUEL ASSEMBLY PLANT IN JUZBADO

The fuel element factory in Juzbado (Salamanca) is one of the most innovative in Europe, incorporating state-of-the-art technology that optimises resources and protects the environment.

Given the specific characteristics of its industrial activity, its **Environmental Management System** is based on radiological and non-radiological operational control.

In 2024, around €2 million has been invested in equipment that will improve the environment by reducing the consumption of natural resources, minimising hazardous waste and improving emissions control.

SAELICES EL CHICO CENTRE

Through the Saelices el Chico Centre (Salamanca), the **environmental restoration** of the former uranium mines (operated from 1972 to 2000) and the dismantling of the uranium concentrate plant as a first-class radioactive facility are being carried out.

In 2024, the management of water collected at the site affected by acid mine drainage continued, including its collection, storage and treatment, as well as passive remediation measures, notably the application of artificial soils (known as *technosols*), which seek to restore the chemical and biological balance of the soil.

Specific actions carried out in 2024 amounted to €1,660 million for water treatment and €1,090 million for land remediation through the application of *technosols*.

ENVIRONMENTAL PERFORMANCE

ENUSA GROUP ENERGY SAVING AND EFFICIENCY PLAN

In 2022, the Enusa Group’s Energy Saving and Efficiency Plan was approved with the aim of implementing a **culture of energy saving**, the correct use of resources, and the reuse and management of waste within the company. In 2024, this Plan was reviewed in order to adapt it to regulatory changes and the Group’s current needs.

In 2024, a 1,7MW photovoltaic plant was installed at the fuel element factory in Juzbado.

CARBON FOOTPRINT

During 2024, the Enusa Group companies continued their efforts to reduce and measure their carbon footprint. In this context, an **external verification of the Carbon Footprint** (scopes 1 and 2) of Enusa’s work centres was carried out for the years 2019–2023, as a preliminary step to its registration with MITECO.

ENUSA GROUP EMISSIONS CO₂ (tCO₂eq)

	Direct emissions (scope 1)	Indirect emissions (scope 2)
2023	22,566.65	1,253.54
2024	22,097.04	1,200.45

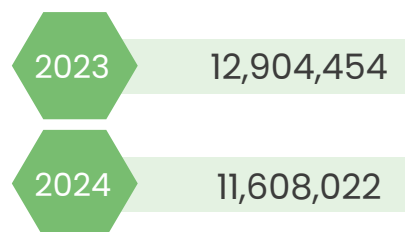
2% reduction in direct emissions from the Enusa Group compared to the previous year.

4% reduction in Enusa Group’s Scope 2 indirect emissions compared to the previous year.

ENVIRONMENTAL PERFORMANCE

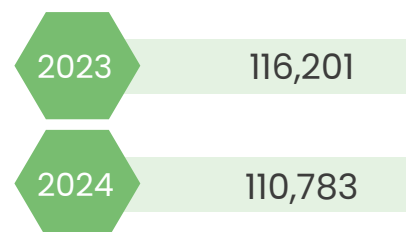
MAIN CONSUMPTIONS

ELECTRICITY CONSUMPTION ENUSA GROUP (KWH)



10% reduction in Enusa Group electricity consumption compared to the previous year.

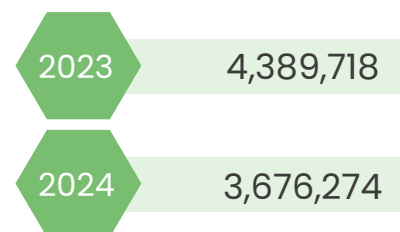
WATER CONSUMPTION ENUSA GROUP (m³)



5% reduction in water consumption by the Enusa Group compared to the previous year.

WASTE MANAGED

WASTE MANAGED BY ENUSA GROUP (kg)



16% less waste managed by the Enusa Group in 2024 compared to the previous year.



MILESTONES 2024

NUCLEAR AREA

- Despite the difficulties in the global enriched uranium market, mainly due to the ongoing conflict following Russia's invasion of Ukraine, throughout 2024 **the supply of all the uranium needed for the normal operation of Spanish nuclear power plants has been managed**. Among other factors, this has been helped by Enusa receiving enriched uranium from China for the first time in its history.
- **Subcontracts for the supply of components and secondary conversion services with Westinghouse and SFL** (Springfields Fuels Limited), necessary for the supply of fuel for the Belgian plants at Doel-4 and Tihange-3.
- **Agreement with SYNATOM for the management of enriched uranium** for the Belgian power plants at Doel-4 and Tihange-3.
- **Extension of the technology licence agreement with Westinghouse** for a further 10 years, enabling Enusa to continue offering its manufacturing, engineering and services to PWR customers.
- **Memorandum of Understanding with China Nuclear Energy Industry Corp. (CNEIC)** establishing the framework for cooperation between the two companies in areas related to uranium and fuel supply.

FACTORY OF FUEL ASSEMBLIES

227.03 tonnes of uranium produced:

- **63%** export to Belgium, Finland and France.

511 assembled combustible elements:

- **423** for pressurised water reactors (**PWR**).
- **88** for boiling water reactors (**BWR**).

19 inspections of the plant by the Nuclear Safety Council (CSN, by its initials in Spanish), 8 corresponding to the base plan and 11 within the reinforced inspection programme.

Level of investment at the plant: €4,830 million.

MILESTONES 2024

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ENVIRONMENTAL AREA

EMGRISA

- Receipt of **32 orders** and realization of more than **100 projects in soil, waste, circular economy and water management**, consolidating new customers.
- An **order book** for subsequent fiscal years of more than **€24 million** has been secured.

RSU PLANT, CERVERA DEL MAESTRE

- **76,726 tonnes of waste managed:**
 - **11,773.2 t** recovered of **recyclable material**.
 - **2,491 t** made from **bio stabilised and compostable material**.

SAELICES EL CHICO CENTRE

- Collection, storage and **neutralisation** treatment of **452,074 m³ of acidic water**, complying with the parameters stipulated in the current discharge authorisation.
- Development of the MINETRA project of application of **technosols**. **Production of 22,450 m³ of technosols**.

LOGISTICS AREA

ETSA

Global logistics operator for the nuclear medicine and nuclear industry in Spain.

- More than **63,000 shipments** related to **nuclear medicine**.
- More than **580 dispatches** related to **nuclear industry**.

Consolidation as a logistics operator for highly complex hazardous chemicals transported in tankers.

- More than **5,300 transports** of **chemicals** in tankers.





www.enusa.es/en/
www.emgrisa.es/en/
www.etsa.es/en/

