

**FIRST SUPPLEMENT DATED 29 SEPTEMBER 2026
TO THE BASE PROSPECTUS DATED 21 MAY 2026**



ORANO
(a société anonyme established in the Republic of France)
€4,000,000,000
Euro Medium Term Note Programme

This first supplement (the **First Supplement**) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 21 May 2026 (the **Base Prospectus**), prepared in relation to the €4,000,000,000 Euro Medium Term Note Programme (the **Programme**) of Orano (the **Issuer** or **Orano**).

The Base Prospectus as supplemented constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129, as amended or superseded (the **Prospectus Regulation**). The *Autorité des marchés financiers* (the **AMF**) has granted approval number No. 26-154 on 21 May 2026 to the Base Prospectus.

Application has been made for approval of the First Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation.

This First Supplement constitutes a supplement to the Base Prospectus and has been prepared pursuant to Article 23.1 of the Prospectus Regulation to (i) incorporate by reference the unaudited condensed half-yearly consolidated financial statements as of 30 June 2026 of the Issuer and the related limited review report, (ii) include significant events in the section entitled “Recent Events” of the Base Prospectus and (iii) amend the section entitled “Description of the Issuer” of the Base Prospectus.

The Issuer accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of the Issuer, the information contained herein is, subject as provided in the preceding sentence, in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this First Supplement.

To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in this First Supplement, or the information incorporated by reference in the Base Prospectus as a result of this First Supplement, shall prevail.

For so long as Notes may be admitted to trading on Euronext Paris, copies of this First Supplement will be available (i) on the website of the AMF (www.amf-france.org) and (ii) on the website of the Issuer (<http://www.orano.group/>).

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INFORMATION INCORPORATED BY REFERENCE

The financial information of the Issuer at 30 June 2026 is automatically incorporated by reference as from the date of its publication on the website of the Issuer in accordance with Article 19(1)(b) of the Prospectus Regulation, as provided for in paragraph (d) “Future Semi-Annual Financial Statements” of the section entitled “**Information Incorporated by Reference**” of the Base Prospectus, and the Base Prospectus shall be read and construed in conjunction therewith. To ensure the best information of investors, the section below sets out the addition of the Issuer’s 2026 unaudited condensed half-yearly consolidated financial statements and the related statutory auditors’ limited review report.

The section entitled “**Information Incorporated by Reference**” on pages 36 to 39 of the Base Prospectus is amended as follows:

- The section is deleted in its entirety and replaced by the following:

“This Base Prospectus should be read and construed in conjunction with the following sections and information referred to in the cross-reference table below, which are incorporated in, and shall be deemed to form part of, this Base Prospectus:

- (a) the sections referred to in the table below included in the 2026 unaudited condensed half-yearly consolidated financial statements of the Issuer in the French language which include the consolidated financial statements of the Issuer as at and for the half year ended 30 June 2026 (the **2026 HYFS**): https://cdn.orano.group/orano/docs/default-source/orano-doc/finance/publications-financieres-et-reglementees/2026/r%C3%A9sultats-semestriels-2026/orano-comptes-consolides-au-30-juin-2026.pdf?sfvrsn=46559d09_4;
- (b) the sections referred to in the table below included in the statutory auditors’ limited review report of the Issuer in the French language relating to the 2026 HYFS (the **2026 HYFS Report**): <https://cdn.orano.group/orano/docs/default-source/orano-doc/finance/publications-financieres-et-reglementees/2026/r%C3%A9sultats-semestriels-2026/rapport-examen-limite-30-juin-2026.pdf>;
- (c) the sections referred to in the table below included in the 2025 Annual Activity Report (*Rapport Annuel d'Activité 2025*) of the Issuer in the French language which includes the consolidated financial statements of the Issuer as at and for the year ended 31 December 2025 and the related statutory auditors’ report (the **2025 Annual Activity Report**): https://cdn.orano.group/orano/docs/default-source/orano-doc/finance/publications-financieres-et-reglementees/2025/orano_rapport-annuel-d-activite-2025_mel.pdf?sfvrsn=316136e0_14&_gl=1*ampnf4*_gcl_au*MTM3NDEyMzUxMy4xNzY4MjEyNDQ2;
- (d) the sections referred to in the table below included in the 2024 Annual Activity Report (*Rapport Annuel d'Activité 2024*) of the Issuer in the French language which includes the consolidated financial statements of the Issuer as at and for the year ended 31 December 2024 and the related statutory auditors’ report (the **2024 Annual Activity Report**): https://cdn.orano.group/orano/docs/default-source/orano-doc/groupe/publications-reference/publication-groupe/orano_rapport-annuel-d-activite%C3%A9-2024_mel.pdf?sfvrsn=baf7f95e_6&_gl=1*fefjzs*_gcl_au*MjAzNzg3OTQ0Ny4xNzc2NDEyMDQ0 ;
- (e) future annual consolidated audited financial statements of the Issuer for the relevant financial year ended 31 December, including the notes thereto, and the related auditors’ reports thereon (both in French language), as and when such financial statements are published on: <http://www.orano.group/>,

in accordance with the requirements of the Prospectus Regulation during the twelve-month period of validity of this Base Prospectus (the **Future Annual Financial Statements**);

- (f) future semi-annual unaudited condensed consolidated financial statements of the Issuer, including the notes thereto, and the auditors' limited review report thereon (both in French language), as and when such financial statements are published on: <http://www.orano.group/>, in accordance with the requirements of the Prospectus Regulation during the twelve-month period of validity of this Base Prospectus (the **Future Semi-Annual Financial Statements**, and together with the Future Annual Financial Statements, the **Future Financial Statements**);
- (g) any future press release relating to the financial performance of the Issuer (in French language), as and when such press release is published on: <http://www.orano.group/>, in accordance with the requirements of the Prospectus Regulation during the twelve-month period of validity of this Base Prospectus (the **Future Press Releases** and together with the Future Financial Statements, the **Future Financial Information**);
- (h) the section "*Terms and Conditions of the Notes*" contained on pages 39 to 74 of the base prospectus of the Issuer dated 7 July 2020 which received approval no. 20-319 on 7 July 2020 from the AMF (the **2020 Terms and Conditions**): [https://www.orano.group/docs/default-source/orano-doc/finance/informations-dette/emtn-082020/orano_base-prospectus_update2020.pdf?sfvrsn=d01ece4_20](https://www.orano.group/docs/default-source/orano-doc/finance/informations-dette/emtn-082020/orano_base-prospectus_update2020.pdf?sfvrsn=d01ece4_20;);
- (i) the section "*Terms and Conditions of the Notes*" contained on pages 38 to 73 of the base prospectus of the Issuer dated 4 July 2022 which received approval no. 22-264 on 4 July 2022 from the AMF (the **2022 Terms and Conditions**): https://cdn.orano.group/orano/docs/default-source/orano-doc/finance/informations-dette/emission-du-5-juillet-2022/orano_2022_base-prospectus.pdf?sfvrsn=c57be06c_4; and
- (j) the section "*Terms and Conditions of the Notes*" contained on pages 39 to 74 of the base prospectus of the Issuer dated 28 September 2023 which received approval no. 23-413 on 28 September 2023 from the AMF (the **2023 Terms and Conditions**): https://cdn.orano.group/orano/docs/default-source/orano-doc/finance/prospectus/orano_2023_base-prospectus.pdf?sfvrsn=a3ac4576_6&_gl=1*2ho0cv*_gcl_au*MTg5NjUzOTYzMj4xNzQxMDE5Mjk4.

The 2020 Terms and Conditions, the 2022 Terms and Conditions and the 2023 Terms and Conditions are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with notes already issued under the 2020 Terms and Conditions, the 2022 Terms and Conditions or the 2023 Terms and Conditions, as the case may be. Non-incorporated parts of the base prospectuses of the Issuer dated 7 July 2020, 4 July 2022 and 28 September 2023 are not relevant for the investors.

Such information shall be deemed to be incorporated in, and form part of, this Base Prospectus, save that any statement contained in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus. Non-incorporated parts of the information incorporated by reference in this Base Prospectus are either not relevant for the investors or covered elsewhere in this Base Prospectus.

Other than in relation to the information which is deemed to be incorporated by reference herein, the information on websites referred to in this Base Prospectus (including for the avoidance of doubt any information on the websites which appear in the information incorporated by reference) does not form part of this Base Prospectus unless that information is incorporated by reference into the Base Prospectus and has not been scrutinised or approved by the AMF.

The information incorporated by reference in this Base Prospectus will be published on, and may be obtained without charge from the website of the Issuer (<http://www.orano.group/>). Free English translations of the 2026 HYFS, the 2025 Annual Activity Report, the 2024 Annual Activity Report and the Future Financial Information (except, as the case may be, for the auditors' reports of the Future Annual Financial Statements and the auditors' limited review report of the Future Semi-Annual Financial Statements) are or will also be available on the website of the Issuer (<http://www.orano.group/>). Such English translations are available for information purposes only and are not incorporated by reference in this Base Prospectus and may not be relied upon. Only the French versions of the 2026 HYFS, the 2025 Annual Activity Report, the 2024 Annual Activity Report and the Future Financial Information may be relied upon.

For the purposes of the Prospectus Regulation, the information incorporated by reference in this Base Prospectus is set out in the cross-reference table below. For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex VII of the Commission Delegated Regulation 2019/980, as amended as of the date of the Base Prospectus (the **Commission Delegated Regulation**) and not referred to in the cross-reference table below is contained in the relevant sections of this Base Prospectus.

Annex VII of the Commission Delegated Regulation	2024 Annual Activity Report	2025 Annual Activity Report	2026 HYFS or the 2026 HYFS Report if specified
	Page	Page	Page
5. BUSINESS OVERVIEW			
5.1 Principal activities			
5.1.1 A brief description of the Issuer's principal activities stating the main categories of products sold and/or services performed		6-7; 10-11; 24-47	
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1 Historical Financial Information			

Annex VII of the Commission Delegated Regulation	2024 Annual Activity Report	2025 Annual Activity Report	2026 HYFS or the 2026 HYFS Report if specified
	Page	Page	Page
11.1.1 Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year	314-382	314-382	1-33
11.1.3 Accounting standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002	323-334	322-334	11-12
11.1.5 Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document	314-382	314-382	1-33
11.1.6 Age of financial information The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document	316-317	316-317	5-6
11.2 Auditing of historical annual financial information			
11.2.1 The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.	383-389	383-388	1-3 of the 2026 HYFS Report

Annex VII of the Commission Delegated Regulation	2024 Annual Activity Report	2025 Annual Activity Report	2026 HYFS or the 2026 HYFS Report if specified
	Page	Page	Page
11.2.1a Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	N/A	N/A	N/A
11.3 Legal and arbitration proceedings			
11.3.1 Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement.		380-381	

The page references in the table above refer to the pages of the electronic format document incorporated by reference.

The table below sets out the relevant page references for the terms and conditions incorporated by reference:

Terms and Conditions Incorporated by Reference	Reference
The terms and conditions of the base prospectus of Orano which received approval no. 20-319 from the AMF on 7 July 2020	pages 39 to 74

The terms and conditions of the base prospectus of Orano which received approval no. 22-264 from the AMF on 4 July 2022	pages 38 to 73
The terms and conditions of the base prospectus of Orano which received approval no. 23-413 from the AMF on 28 September 2023	pages 39 to 74

”

DESCRIPTION OF THE ISSUER

The section entitled “**Description of the Issuer**” on pages 31 to 35 of the Base Prospectus is amended as follows:

- The paragraph 3.2 entitled “**Management team**” on pages 34 to 35 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

“3.2 Management team

The corporate management is conducted by Mr. Nicolas Maes, appointed as Chief Executive Officer of the Issuer on 15 November 2023 upon proposal from the Board of Directors.

The Executive Committee provides the Chief Executive Officer with support for the management of the company and the implementation of the strategy and general policy as defined by the Board of Directors. The members of the Executive Committee are:

- Nicolas MAES (Chief Executive Officer);
- Frédéric de AGOSTINI (Project IKE);
- Pascal AUBRET (Performance);
- David CLAVERIE (Finance);
- Hélène DERRIEN (People and Communications);
- Guillaume DUREAU (Projects and Innovation, R&D and New Activities);
- Nicolas FERRAND (*Aval du Futur Program*);
- Laurence GAZAGNES (Safety, Health, Security, Environment, Project Industrialization);
- Stéphanie LAURIER (Dismantling and Services);
- François LURIN (Chemistry-Enrichment);
- Jacques PEYTHIEU (Customers and Strategy);
- Xavier SAINT MARTIN TILLET (Mining);
- Emilie SAUSSAC (Nuclear Packages and Services);
- Corinne SPILIOS (Recycling).

Other Committees of the Board of Directors

The other committees are:

- Strategy, Investments and Sustainability;
- Audit and Ethics;
- Compensation and Nominating; and

- End-of-Life-Cycle Obligations Monitoring.”

RECENT EVENTS

In the section entitled “**Recent Events**” on pages 78 to 81 of the Base Prospectus, the following press releases and information are inserted after the press release dated 7 May 2026 on page 81:

“PRESS RELEASE

XTC New Energy and Orano break ground on construction of Neomat CAM, the future battery materials plant in Dunkirk

Dunkirk, Friday May 29, 2026

XTC New Energy and Orano are today celebrating the groundbreaking ceremony for the Neomat CAM plant, the first industrial site in France for the manufacturing of cathode active materials (CAM) for electric vehicle batteries, in the presence of Roland Lescure, the French Minister of the Economy, Finance, and Industrial, Energy, and Digital Sovereignty, and Aurore Bergé, Minister Delegate to the French Prime Minister.

Along with executives from XTC New Energy and Orano, as well as representatives of their governing bodies — YANG Fang, Chairman of the Industrial Holding Group, LIN Hengxiang, Chairman of the Metallurgy Holding Group, and Claude Imauven, Chairman of the Board of Directors of Orano, the ceremony was attended by several leading institutional and business figures who were on hand to show their support for this project of strategic importance for the European battery industry.

Local elected representatives who played a major part in bringing this project to the area, namely Xavier Bertrand, President of the Hauts-de-France region; Patrice Vergriete, President of the Communauté Urbaine de Dunkerque; Bertrand Ringot, Mayor of Gravelines; and Eric Rommel, Mayor of Loon-Plage, were also present.

The Neomat CAM plant represents an investment of nearly 500 million euros. With a nominal manufacturing capacity of 40,000 metric tons, it will be capable of equipping 500,000 electric vehicles a year, with production expected to commence at the end of 2028. Once operational, the site will, from the outset, also house research and development activities to establish a firm foothold for know-how in the region.

Located at the heart of Grand Port Maritime de Dunkerque (GPMD) area, in the municipalities of Gravelines and Loon-Plage, the plant will help to guarantee long-term security of supply to gigafactories, strengthen Europe's battery value chain and support the competitiveness of the automotive industry.

The CAM plant will create nearly 600 direct and indirect jobs and help to inject dynamism into the re-industrialization of the area, thus confirming the positioning of the Hauts-de-France region as a major hub for the European battery industry.

This project, announced at the 2023 Choose France summit, is integral to the partnership between XTC New Energy and Orano, harnessing a combination of technological expertise and industrial know-how in support of the energy transition in Europe. It has received crucial support from the French government and the European Union, via several initiatives devoted to industrialization and decarbonization and in particular the France 2030 plan for its research activities.

For **Roland Lescure, French Minister for the Economy, Finance, Industrial, Energy, and Digital Sovereignty**: *"With Neomat CAM, the "Choose France" approach can be seen in action: the investments announced in 2023 are now becoming factories under construction, and will soon translate into jobs and "Made*

in France" production. This project exemplifies our industrial strategy: to electrify, reindustrialize, and attract foreign investment in order to build a robust and sovereign European battery value chain. The partnership between XTC New Energy and Orano will create an additional strategic component of the electric car industry in Dunkirk, in the Hauts-de-France region—a vital step toward ending our dependence on fossil fuels."

For JIANG Long, General Manager of XTC New Energy: *"Since the launch of our strategic cooperation in 2021, teams from China and France have joined forces to cope with market cycles, rise to technological challenges and meet the demands of transnational coordination, gradually turning our vision into reality culminating in today's official launch of the Neomat CAM plant. The realization of this project demonstrates the convergence between XTC New Energy and Orano on matters relating to the energy transition and strategic orientation, and is a leading example of mutually beneficial cooperation between China and Europe in the new energy sector. We will continue to apply exacting standards of implementation to ensure rapid and efficient ramp-up of production and to make a lasting contribution to the development of a global competitive and responsible low carbon industry."*

For Nicolas Maes, Senior Executive Vice President of Orano: *"This groundbreaking ceremony marks the concrete industrial realization of the ambition set out by XTC New Energy and Orano at the 2023 Choose France summit. Neomat CAM, the fruit of cooperation between two industrial groups specializing in the transformation of materials, is a decisive step towards securing European supplies, accelerating the energy transition and fostering the emergence in Dunkirk of strategic know-how in support of low-carbon mobility."*

The European Investment Bank grants Orano a loan of €125 million to finance Orano Med's innovations and industrial infrastructure

Paris / Luxembourg, July 1, 2026

The European Investment Bank (EIB) and Orano announced today the signing of a €125 million credit line to finance the development of Orano Med and its industrial infrastructure, notably the construction of the *Advanced Thorium Extraction Facility (ATEF)*, located in Bessines-sur-Gartempe, France.

Orano Med, a subsidiary of the Orano group specializing in nuclear medicine, develops lead-212-based targeted alpha therapies, a new class of cancer treatments. By using the unique properties of alpha-emitter lead-212, these therapies aim at the targeted destruction of cancer cells, while limiting the impact on surrounding healthy tissue. Orano Med's clinical pipeline currently comprises four programs, run either independently or with its partners, evaluating these treatments across a wide range of cancer types that represent significant unmet medical needs. The company's partners include major pharmaceutical groups such as Sanofi and Roche, as well as Swiss biotech Molecular Partners.

ATEF is the world's first industrial facility dedicated to the large-scale production of thorium-228, a precursor of lead-212, a rare radioisotope used for the development of targeted alpha therapies to fight cancer. Once operational, the facility will allow for supply of all of Orano Med's pharmaceutical production sites, known as AT Labs (Alpha Therapy Laboratories), where lead-212 targeted alpha therapies will be produced for patients.

The development of targeted alpha therapies and the creation of a dedicated production platform are fully in line with European priorities around healthcare, innovation, and industrial sovereignty. The EIB's financing secures long-term funding for the project, underscoring its strategic importance at the European level.

For the EIB, this is the second loan agreement signed with the Orano group in just over a year. In March 2025, the European Union's investment bank announced a [€400 million loan agreement](#) to finance the expansion of the Georges Besse 2 uranium enrichment plant at Orano's Tricastin site, France.

Ambroise Fayolle, Vice-President of the EIB, said: *"By supporting the development of Orano Med and notably the construction of its industrial infrastructure, the EIB is reaffirming Europe's commitment to advancing*

research in healthcare and the development of new cancer therapies, while establishing the industrial capabilities needed to produce these treatments on European territory. Following the financing agreement of the uranium enrichment program concluded last year, this second transaction with the Orano group is also fully in line with the EIB's priorities: fostering innovation, strengthening the production capacity of strategic European industries, and ensuring the development and manufacturing of cutting-edge technologies in Europe."

Frédéric Desdouits, CEO of Orano Med, added: *"We are very proud to close this loan agreement, which reflects the strategic value of our investment plan dedicated to the development and production of innovative targeted alpha therapies for the treatment of cancer patients. The €125 million EIB financing will contribute to the deployment of our unique industrial platform, with the production of thorium-228, a critical step in the lead-212 therapy supply chain, to be centralized in France."*

Orano wins contract to operate two key facilities at the CEA Marcoule site

Paris, July 8, 2026

The Orano group has signed a multi-year contract with the CEA worth approximately 100 million euros for the operation of the Solid Waste Packaging (CDS) and Equipment Decontamination (ADM) facilities located at the Marcoule site (Gard).

This contract represents the largest contract for the operation of nuclear facilities that Orano has ever secured in France. It covers all activities necessary for the operation of the two facilities for a maximum term of ten years, including a five-year firm commitment. The contract is scheduled to take effect at the end of 2026 and will provide work for an average of 80 employees.

Under this agreement, Orano will oversee operations in its capacity as industrial operator of nuclear facilities, as well as managing the associated waste. With this new contract, the group consolidates its position as a leading provider of operations, maintenance, and waste management services for French nuclear sites.

The CDS facility is responsible for packaging solid waste generated by nuclear activities, while the ADM performs decontamination and maintenance operations on equipment and materials. These two facilities play a key role in waste management and the nuclear fuel cycle. In particular, the CDS serves as the operational outlet for the CEA's low- and intermediate-level waste, destined for the Aube repository operated by ANDRA.

The work will be carried out by teams from Orano's Dismantling and Services divisions, in partnership with INEO Nucléaire and CIMAT. Their involvement will ensure the highest levels of safety, security, industrial performance, and environmental protection throughout the duration of the contract.

Stéphanie Laurier, Orano's Senior Executive Vice President Dismantling and Services, commented: *"By placing this contract with us, the CEA acknowledges the expertise our teams have developed in serving nuclear operators. We are proud to have had the opportunity to support the CEA since 2015 in the operation of two facilities that are essential to the functioning of the Marcoule site. With the commitment of our employees—all skilled nuclear professionals—we will do everything in our power to ensure the long-term success of this mission and contribute to the sustainable performance of these strategic facilities."*

KHNP and Orano Expand Cooperation on Nuclear Fuel Supply Chain in the Presence of S.Korea and France Leaders

Paris, September 8, 2026

Korea Hydro & Nuclear Power (President & CEO KIM Hoe Chun, hereinafter “KHNP”) signed a Letter of Intent (LOI) with French company Orano for long-term cooperation in the uranium enrichment sector at the Elysee palace, in the presence of two Presidents of South Korea and France.

The LOI builds on the MoU on global and mutual cooperation in the nuclear fuel cycle signed between KHNP and Orano during France President Emmanuel Macron’s visit to South Korea in April. In particular, the signing of the LOI in the presence of both leaders is significant as it reflects the strong interest shared by South Korea and France in nuclear energy and the nuclear fuel supply chain, and further strengthens strategic cooperation beyond the corporate level.

Under the LOI, KHNP and Orano are preparing to deepen their ties*, further strengthening cooperation between the two companies in the front end of the nuclear fuel cycle. KHNP expects to expand its access to new Western enrichment sources and further diversify its nuclear fuel supply chain, while Orano expects to strengthen the foundation of its new enrichment projects .

KIM Hoe Chun, the President and CEO of KHNP, said, *“Amid growing uncertainty in the global nuclear fuel market, it is critical to proactively secure reliable sources of supply. This LOI will serve as an important opportunity to expand cooperation between the two companies and further strengthen the stability of our nuclear fuel supply.”*

Claude Imauven, the Chairman of the Board of Directors of Orano, said, *“This cooperation with KHNP represents an important opportunity to further strengthen the relationship between the two companies. We look forward to continuing our cooperation in the front end of the nuclear fuel cycle”.*

(*) KHNP owns 2.5% of Georges Besse 2 facility in France.

Drawdown under European Investment Bank (EIB) financing facility

In addition, on 16 July 2026, the Issuer drew down €400 million under its EIB financing facility entered into on 28 February 2025. Following this drawdown, no undrawn committed amount remains available under the facility.”

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST SUPPLEMENT

I hereby certify that, to the best of my knowledge, the information contained in this First Supplement is in accordance with the facts and contains no omission likely to affect its import.

ORANO

125, avenue de Paris
92320 Châtillon
France

Duly represented by:

David Claverie
Directeur financier
(Chief Financial Officer)

on 29 September 2026



This First Supplement has been approved on 29 September 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this First Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended. The approval does not imply verification of the accuracy of this information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this First Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Supplement has received the approval number: n°26-354.