

TSX: CCO
NYSE: CCJ



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currency: Cdn (unless noted)

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Cameco to Provide UF6 to Support Bulgaria’s Diversification Efforts

Saskatoon, Saskatchewan, Canada, April 21, 2023

Cameco (TSX: CCO; NYSE: CCJ) has signed a 10-year supply contract with Westinghouse to provide sufficient volumes of natural uranium hexafluoride, or UF6 (consisting of uranium and conversion services), to support the Kozloduy 5 Reactor at the Kozloduy Nuclear Power Plant (NPP), the only nuclear generating station in the Republic of Bulgaria.

Cameco will be part of a nuclear fuel supply arrangement that includes Urenco and is led by Westinghouse. The contracted enriched uranium product will be delivered to a Westinghouse facility in Sweden where it will be used for the fabrication of the fuel assemblies for Kozloduy NPP.

“This is Cameco’s first agreement to supply fuel for Bulgaria’s nuclear energy sector,” said Cameco’s president and CEO Tim Gitzel. “We are very pleased to add another market to Cameco’s global commercial portfolio and to expand our contributions to countries like Bulgaria that are seeking to enhance their energy security while affirming their commitment to carbon-free nuclear power in achieving their climate goals.”

The agreement, running through 2033, will see Cameco deliver a total of approximately 2.2 million KgU as UF6 (the equivalent of about 5.7 million pounds of uranium concentrate, or U3O8).

Nuclear power accounts for more than one-third of Bulgaria’s electricity supply. Kozloduy 5 is one of two reactors operating in the country.

This news release updates the April 20, 2023 release.

Profile

Cameco is one of the largest global providers of the uranium fuel needed to energize a clean-air world. Our competitive position is based on our controlling ownership of the world’s largest high-grade reserves and low-cost operations. Utilities around the world rely on our nuclear fuel products to generate safe, reliable, carbon-free nuclear power. Our shares trade on the Toronto and New York stock exchanges. Our head office is in Saskatoon, Saskatchewan.

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