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EU investment plan

Nuclear industry can't be bankrolled by EU funds

An initial list of projects proposed by EU member states, which could benefit from funding under the EU investment plan proposed by Jean-Claude Juncker, was today discussed by EU finance ministers. The list includes a disproportionate number of nuclear energy projects (1). Commenting on the list, Green energy spokesperson **Claude Turmes** said:

"Channelling funds from the nascent EU investment plan towards the nuclear industry would make a mockery of the whole exercise. The nuclear industry has benefited from massive state subsidies for decades but it still can't stand on its own two feet. Nuclear power remains uncompetitive and uneconomical, as well as risky. To now divert a chunk of the limited EU investment fund towards nuclear power would not only be backward-looking, it would also be an affront to the large numbers of EU citizens and member states opposed to nuclear. Jean-Claude Juncker must say no to the demands of the UK government and others to using his new investment plan to continue to prop up nuclear power. There are safer and more sustainable energy ideas out there that are crying out for investment, notably in the fields of energy savings and renewable energy."

Green economics spokesperson **Michel Reimon** added:

"This list of projects is anything but future-oriented. Instead, EU member states have merely listed projects already in the pipeline, in an attempt to get EU funds to pay for their pet projects and relieve the burden on their national exchequers. With myriads of motorways and power plants, there is no attempt to promote new ideas for a sustainable economic transformation. EU commission president Juncker cannot agree to this list if he wants his investment plan to be taken in any way seriously."

(1) The UK government has requested support from the investment fund for 3 nuclear projects - at Hinkley Point C, Wylfa and Moorside - totalling more than €60 billion. Poland wants over €12 billion to help finance its entry into nuclear power generation. Romania, Latvia, Hungary and the Czech Republic have all also listed nuclear projects on their list for the investment plan.

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