



SOME PROSPECTS FOR IMPROVING  
FINANCING OF DEVELOPMENT OF  
NUCLEAR POWER INFRASTRUCTURE

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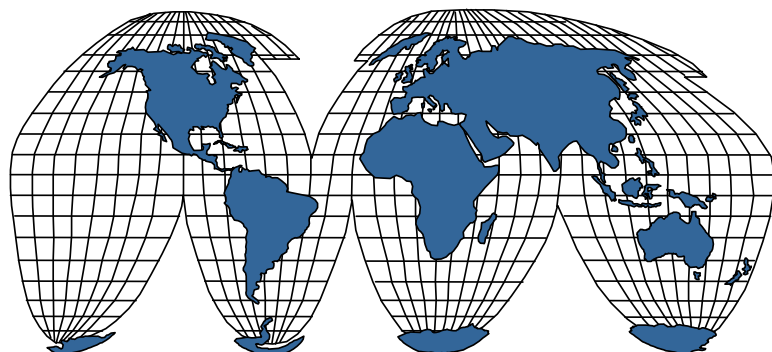
**JSC “Atomstroyexport”**

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## OPTIMIZATION OF DEVELOPMENT OF NATIONAL NUCLEAR POWER INFRASTRUCTURE

**The existing national infrastructure of the countries possessing nuclear power was created in the 50s-80s of the last century**



**Nowadays a number of countries announced their plans to construct nuclear power units. Developments of required infrastructure in the countries, which are not yet possessing nuclear power, are at the initial stage**

**The prospects regarding optimization of the infrastructure development are based on the analysis of experience implemented in other economic, technological and political conditions, of updating of the existing infrastructure and the information about schemes for infrastructure development in the countries which plan to establish nuclear power industry**

## POSSIBLE WAYS FOR OPTIMIZATION OF DEVELOPMENT OF NUCLEAR INFRASTRUCTURE

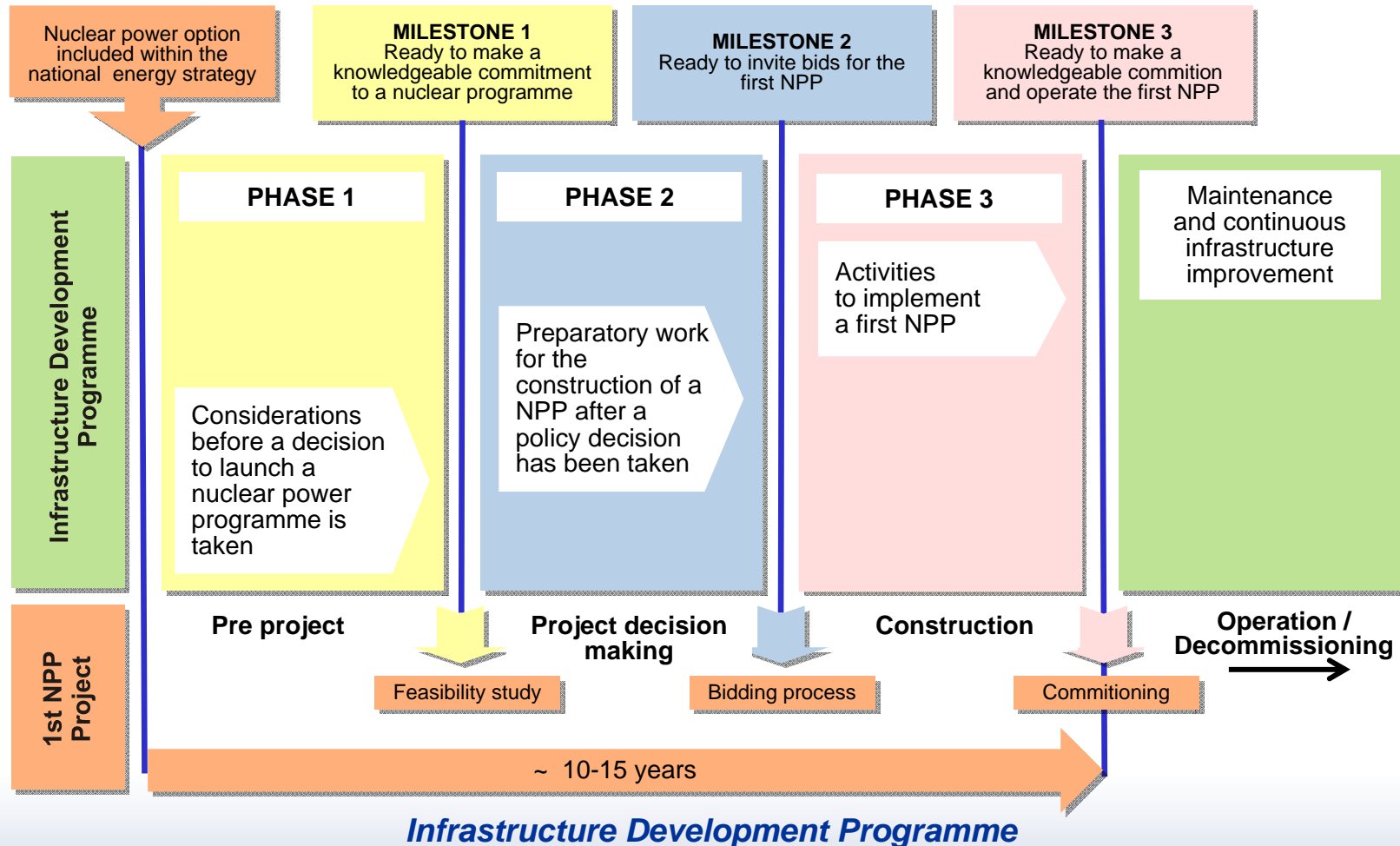
- **Joint development and sharing of infrastructural elements by the neighboring countries of the region;**
- **Preparation and implementation of the schedule related to creation of required elements of infrastructure (the investments into creation of infrastructure elements, when necessary);**
- **Use of leasing mechanisms of some infrastructure elements;**
- **Use of the most effective schemes of investments attraction;**
- **Getting support of the international organizations opportunities (IAEA, OECD, EC, etc.)**

## JOINT DEVELOPMENT AND SHARING OF INFRASTRUCTURE ELEMENTS

- **Reduction of expenses for construction, transportation, personnel training, research and development activities, opportunity to avoid recurrence of identical mistakes.**
- **Use (entirely, partially, as a result of modernization) of available infrastructure elements.**
- **Division on a regional and international level**
- **Use of similar technologies, buildings, programs and knowledge**



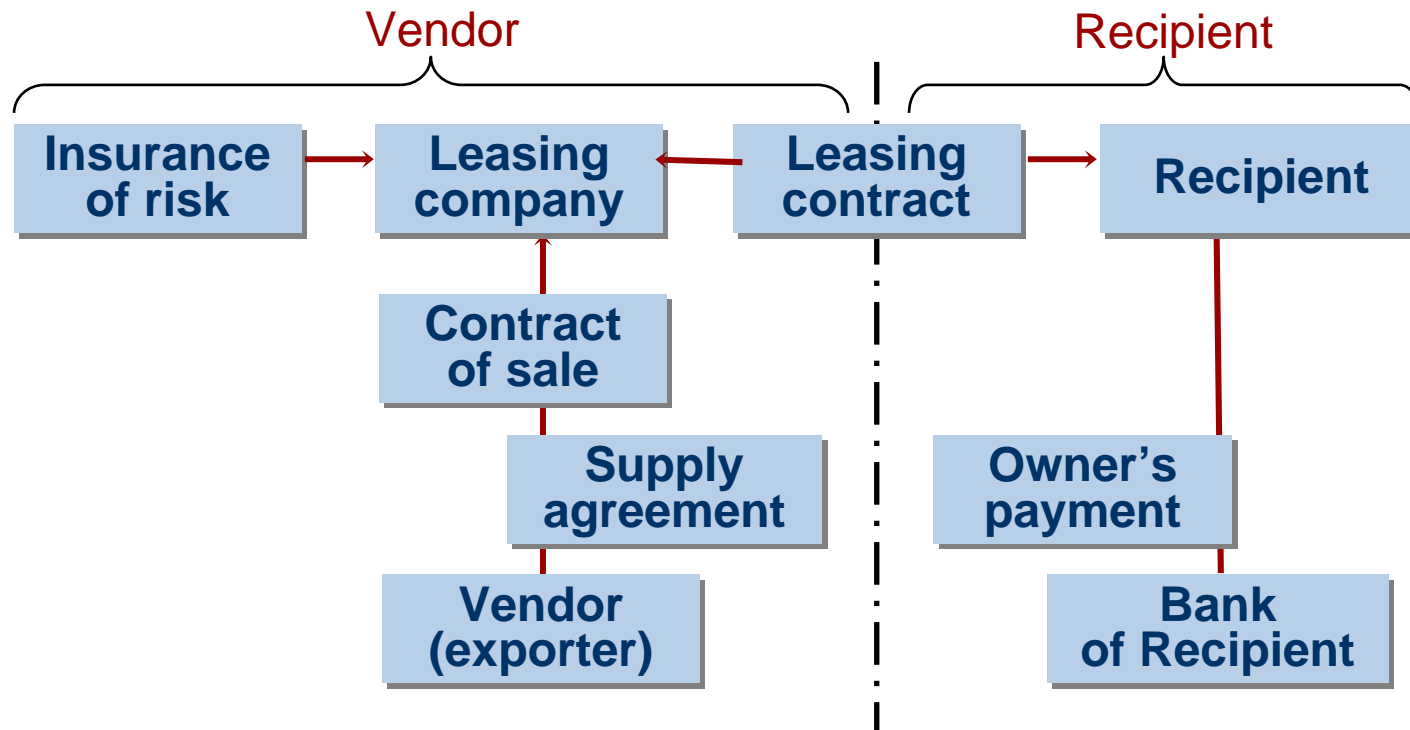
# PREPARATION AND IMPLEMENTATION OF THE REQUIRED INFRASTRUCTURE ELEMENTS SCHEDULE



# LEASING CAPABILITIES IN DEVELOPMENT OF NUCLEAR INFRASTRUCTURE



## Export leasing management



A leasing company elaborates a system of leasing collections on the basis of a supply agreement including all the expenses and interest payments of subsidiaries.

## SOURCES OF INVESTMENTS

The main ***sources of investments*** for projects related to creation of national and regional nuclear power infrastructure may be as follows:

- **Attracted funds**
- **Customer – enterprise own funds**
- **Public allocations**

**At present time, there is a shift towards the use of all the three sources for projects financing, in particular, regarding private – state partnership**

# FINANCING OPTIONS



**Full financial provision** of all the categories of activities is the condition

**Arrangement structuring** should provide a maximum transparency of the funds utilization and return scheme

**Possible options:**

1. Financing of long – term electricity sales contracts
2. Mixed financing with attraction of commercial investors
3. Financing under the guarantee of the vendor's country budget
4. Financing under the guarantee of the customer's country budget
5. State budget financing



## THE MAIN SCHEMES

### **BOO/BOT/BOOT/BOOM**

**Build-Own-(Operate)-(Maintain/Transfer)**

### **BOLT/BLT/BOL**

**Build-(Operate)-Lease-(Transfer)**

### **DBFO/DBO**

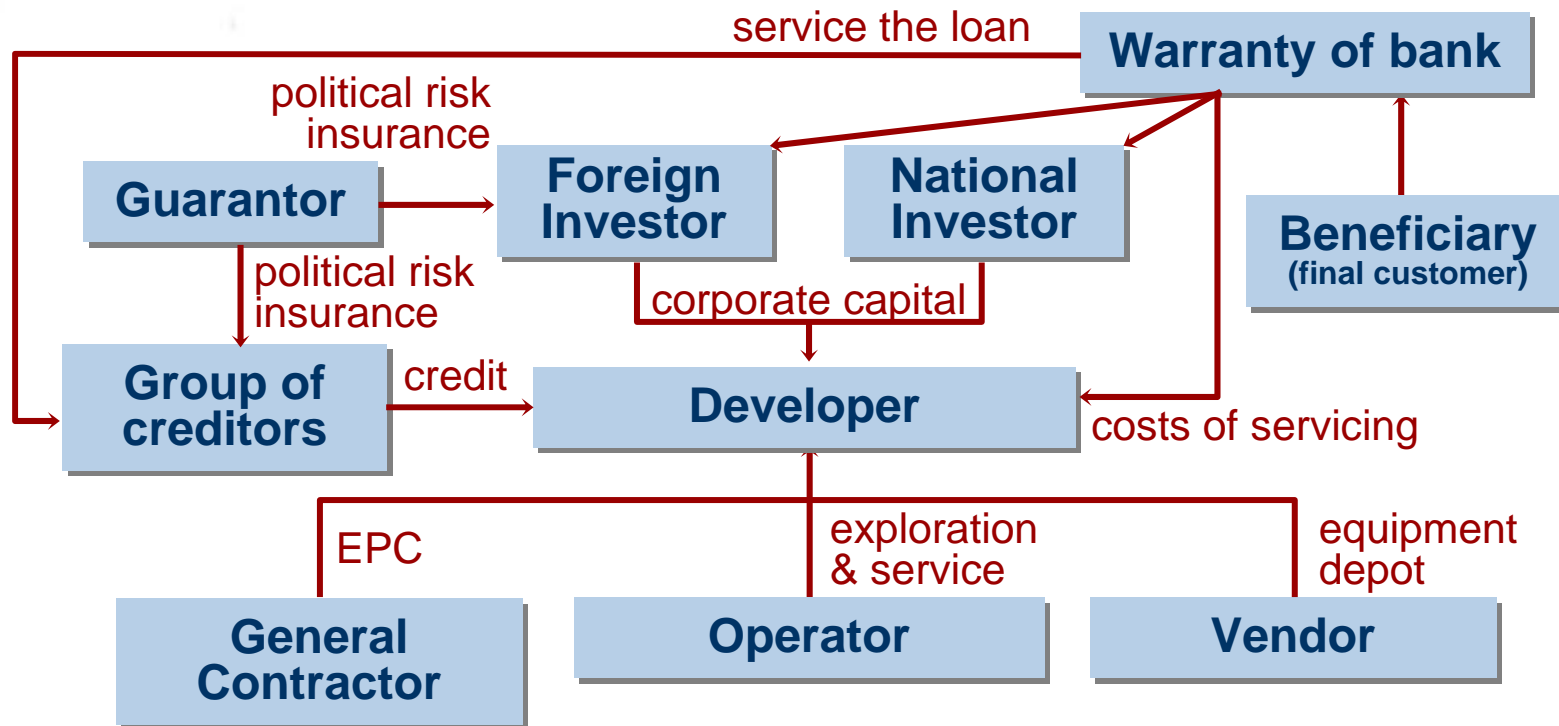
**Design-Build-(Finance)-Operate**

### **MOO**

**Modernize-Own-Operate**



# INTERNATIONAL PROJECT FINANCING SCHEME



If an international project is implemented a number of new functional elements is added:

- political risks insurance guarantor
- foreign and local investors

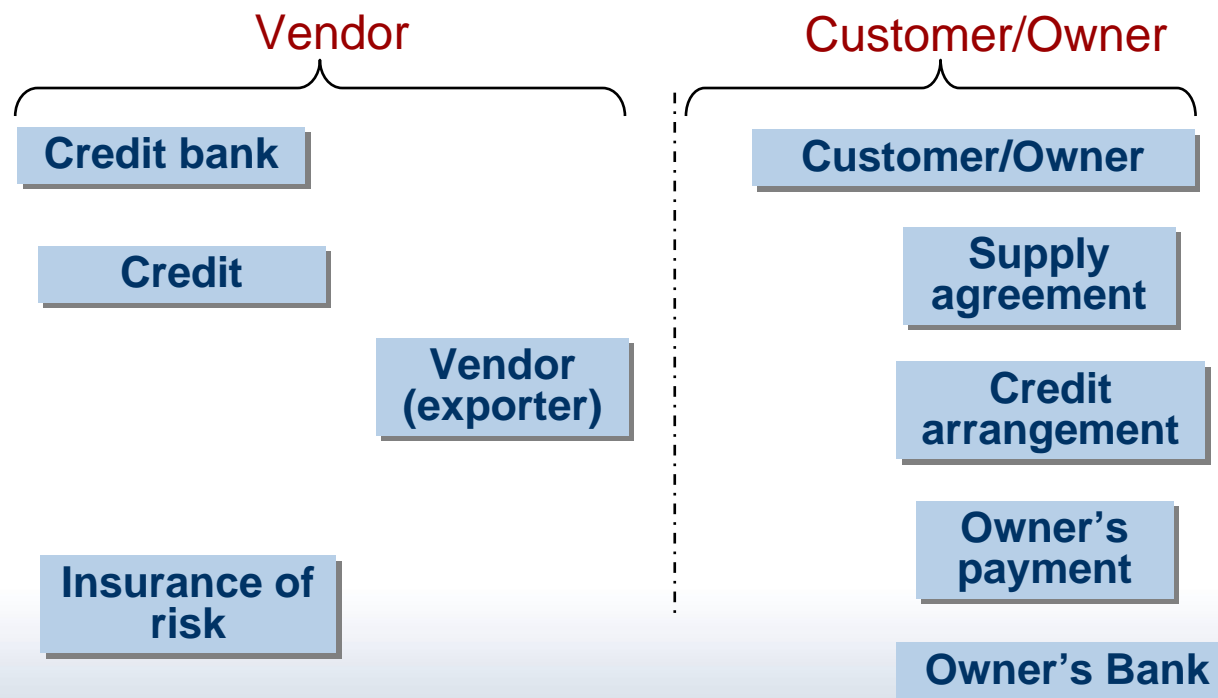
# Import of high-tech equipment and services



Export credit Agencies, multilateral development international organizations, international commercial loans and/or bond issue may be used in order to provide import of high-tech equipment and services.

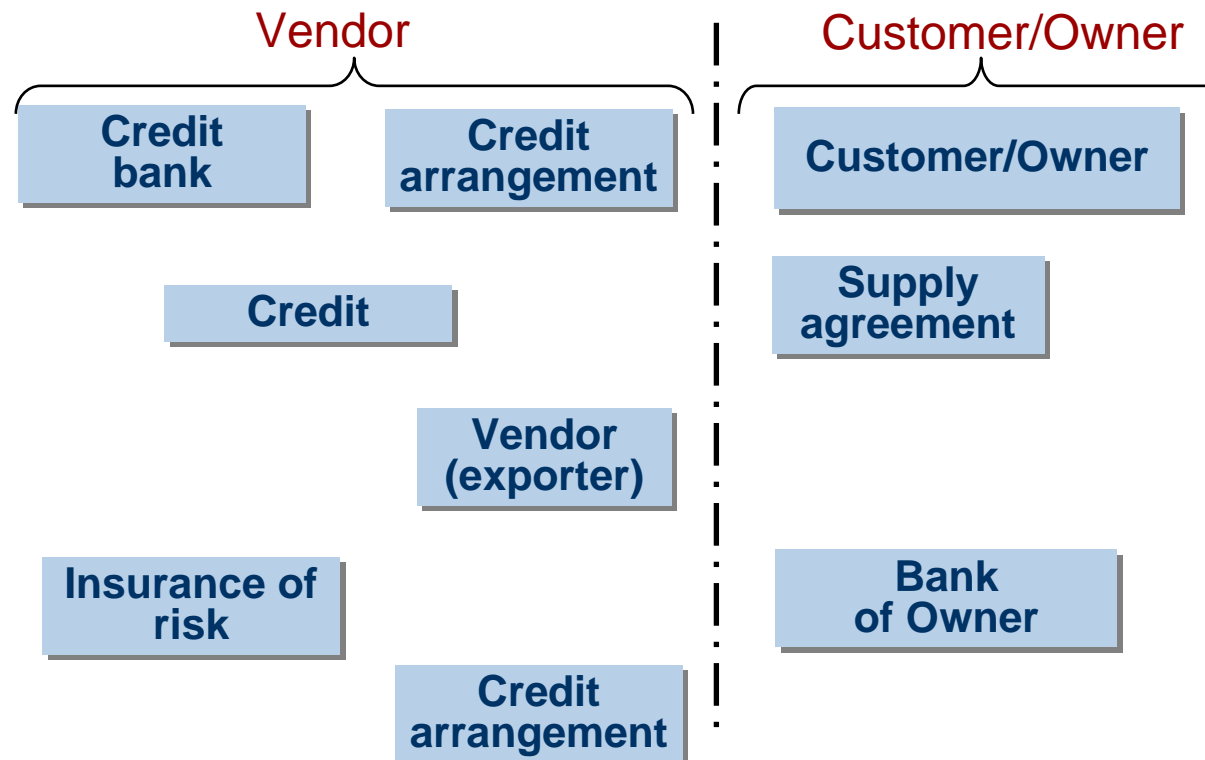
Export credits may be arranged in the form of “vendor’s credit” and/or “customer’s credit”

## Vendor’s credit arrangement





## Customer's credit arrangement





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