

24/11/2024 – NAAREA was surprised and disappointed to learn of the sensationalist, highly biased and accusatory article published by the magazine *Le Point* on 22 November 2024.

This article, which claimed to present the conclusions of a “secret report”, was published without our company being contacted at any point, contrary to journalistic standards and practices. As a consequence, it is both approximate and ill-informed; notably, NAAREA has raised €65 million to date (not €60 million), and received initial government funding of €10 million (not €12 million) through the France 2030 programme.

In substance, our technology is indeed particularly innovative and disruptive, which is exactly where its value lies. Like all major innovations, it must go through an R&D phase, with clearly identified stages that allow us to overcome each emerging obstacle and unknown, one by one. It’s a perfectly conventional process in industry, and especially in the high-tech nuclear industry. To draw the conclusion that this represents a major, even “insurmountable” handicap, is to condemn disruptive innovation in general, from Pasteur to SpaceX, from Marie Curie and Clément Ader to Einstein.

Aside from the numerous inaccuracies it contains, the article has a clear goal: to destabilize and weaken a company with 300 employees, developing one of the most innovative technologies on the market, that is generating hope through molten salts and fast neutrons. The OECD Nuclear Energy Agency, which has taken the initiative of drawing up a list of the various projects undertaken by nuclear startups worldwide, explicitly lists NAAREA among the 56 projects identified.

*Le Point*, however, despite having been until now a fawning purveyor of the ideas of innovation and creativity of our industrial fabric, cares nothing about this. Clearly manipulated, the article no doubt seeks to dissuade current or future investors, with regard to the company’s overall outlook, whether in France or internationally. Its erroneous conclusions about our programmes’ progress and viability aim, even further, to adversely affect all the partners of the France 2030 programme who are advancing together on the road toward fourth-generation fast neutron nuclear energy.

At a time when government budgets are strained, France and Europe have more need than ever for research and private capital to meet the major challenges of the future, in particular those of energy and decarbonization, that can be achieved through a new generation of nuclear technology.

Presenting public research – with which NAAREA moreover closely collaborates, for example with the French National Centre for Scientific Research (CNRS) and French Alternative Energies and Atomic Energy Commission (CEA) – as having sole authority to break new ground strikes us as an approach that is as ideological as it is unrealistic. For our part, we believe, as demonstrated when we inaugurated a joint laboratory for molten salt chemistry research with the CNRS and Paris-Saclay University on 3 October, that a hybrid public-private approach can enable a bold and innovative process of collaborative development.

Our fight, lastly, is for France’s energy and industrial sovereignty, the cause we have believed in since the very first days of NAAREA’s existence. We will continue to prioritize this sovereignty, no matter what attempts at destabilization are directed toward us, thanks to the continued confidence of our shareholders.