Joint Statement from U.S. Development Finance Corporation and Polish Development Fund on Energy Cooperation at Seventh Partnership for Transatlantic Energy Cooperation

- We recognize that energy security is national security, and the diversification of supply sources, routes, and power generating assets are essential to mitigating vulnerability and reducing dependence on hostile states and actors.
- Private sector investment is essential to achieve energy security and drive economic growth and innovation.
- In October 2020, the U.S. Secretary of Energy and Poland's Government Plenipotentiary for Strategic Energy Infrastructure signed the U.S.-Poland Intergovernmental Agreement on Civil Nuclear Cooperation, committing each government to cooperate on the deployment of U.S. civil nuclear technology in Poland.
- DFC issued a letter of interest for up to $2 billion of debt financing to support Poland's first nuclear power plant at Choczewo, using U.S. engineering firms and large reactor technology.
- DFC and PFR commit to explore ways to mobilize private capital to support Poland's ambitious civil nuclear program and other energy projects, including gas import and transport infrastructure, with an initial focus on Poland's second large nuclear power plant.
- To support this goal, DFC will explore how its full suite of financial tools—including equity, loans, and loan guaranties—can be deployed to draw in private capital and support the shared interests of the United States and Poland.
- PFR recognizes nuclear energy as an important pillar of Poland's long-term energy security. In line with its mandate to support investments that advance Poland's economic development, PFR aims to explore—in accordance with and within the limits of the laws applicable to PFR—opportunities to mobilize private capital for the country's civil nuclear program.

- Supporting the development of Poland's civil nuclear program is also aligned with PFR's strategic priorities, including its commitment to advancing the country's energy security.

- PFR's involvement in exploring opportunities related to the Polish civilian nuclear program does not imply support for any specific technology provider, contractor, source of financing, or project structure. Furthermore, no provision of this joint statement may be interpreted as a commitment by PFR to provide financing, make investments, acquire securities, grant guarantees, arrange financing, or participate in any other way in any specific project.

Organization descriptions

- The U.S. International Development Finance Corporation (DFC) is the international investment arm of the United States Government and central to U.S. economic statecraft. DFC mobilizes private capital to advance U.S. foreign policy and economic development. Our investments deliver strong returns for American taxpayers, drive meaningful economic development for our allies and partners, and secure supply chains to counter and outcompete our adversaries.

- Polish Development Fund (PFR) is a commercial law company whose main objective is to conduct business activities that support Poland's economic development through investments, financing, and support for enterprises, municipal companies, and strategic projects, including the energy transition and the development of nuclear power in Poland.