

Press release

# Major boost for Sizewell C nuclear plan as French energy giant EDF confirms investment

Thousands of UK jobs will be created as French energy firm EDF confirms today it will take a 12.5% stake in Sizewell C – in a major boost for UK growth and energy security.

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From: **Prime Minister's Office, 10 Downing Street** (</government/organisations/prime-ministers-office-10-downing-street/>), **Department for Energy Security and Net Zero** (</government/organisations/department-for-energy-security-and-net-zero/>), **HM Treasury** (</government/organisations/hm-treasury/>) and **The Rt Hon Sir Keir Starmer KCB KC MP** (</government/people/keir-starmer/>)

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- French company EDF confirms it will take a 12.5% stake in Sizewell C nuclear plant, supporting thousands of UK jobs and boosting UK's energy security.
- Follows £14.2 billion funding confirmed by UK government last month and takes Britain closer to 'golden age' of nuclear power.
- Prime Minister Keir Starmer to welcome French President Emmanuel Macron

to Downing Street tomorrow to make progress on shared priorities and deliver for British people.

Thousands of UK jobs will be created as French energy firm EDF confirms today it will take a 12.5% stake in Sizewell C – in a major boost for UK growth and energy security.

EDF is the first shareholder to announce its backing for the nuclear plant alongside the UK government, who confirmed £14.2 billion of funding into the project in last month's Spending Review.

Today's announcement takes Sizewell C one step closer to being given the green light, when it will help to deliver the UK's 'golden age' of nuclear and see clean power supplied to millions of homes.

Further investors and details on the project's financing will be confirmed at the point of the Final Investment Decision, targeted for this summer.

Nuclear energy is crucial to a mixed power supply – providing a backbone of low-carbon power alongside renewables, which is the only way to bring down bills for good by ending the UK's dependence on fossil fuel markets.

At peak construction, Sizewell C will support 10,000 jobs, and thousands more in the nationwide supply chain, and create 1,500 apprenticeships.

It comes as Prime Minister Keir Starmer welcomes French President Emmanuel Macron to the UK ahead of the UK-France Summit on Thursday, which will drive forward co-operation with one of our closest neighbours on shared priorities – energy, growth, defence and security, and migration.

Since taking office last year, the Prime Minister has been determined to bolster the UK's position on the world stage and improve our relationship with our closest partners in order to deliver for the British people.

Today's announcement marks another vote of confidence in that approach, cementing the UK as an increasingly attractive investment destination and a reliable partner.

Previous governments had shied away from making real progress on Sizewell C – leaving the UK exposed when Putin's illegal invasion into Ukraine created major shocks in the international oil and gas market.

**Prime Minister Keir Starmer said:**

“I've been clear there will be no more dithering and delay on Sizewell C – and this investment takes us a step closer to the benefits it will bring to the British

people.

“Lower energy bills, thousands more jobs and apprenticeships, and better energy security – this is not only a vote of confidence in the UK as an investment destination, it is our Plan for Change in action.”

**Chancellor of the Exchequer Rachel Reeves said:**

“This investment goes hand in hand with the £14.2 billion set aside at last month’s Spending Review to deliver the biggest nuclear building programme in a generation.

“It is part of the new confidence we’re seeing in the UK as an investment destination and will create thousands of high-skilled, high-paid jobs to help deliver on our Plan for Change.”

**Energy Secretary Ed Miliband said:**

“Thousands of jobs and clean power for millions of homes are one step closer today as we welcome this investment into Sizewell C – delivering a golden age of new nuclear to protect family finances and boost energy security.

“This agreement is a landmark moment in the UK and France’s long-standing partnership in civil nuclear, and a testament to our countries’ strong relationship.”

In addition, Bpifrance, France’s export credit agency, is set to provide a £5 billion debt guarantee to the power station.

This supports lending to the project from a number of leading commercial banks and is enabled by Sizewell C’s innovative funding model that spreads costs between consumers, taxpayers and private investors.

The UK Government will remain a significant shareholder in the project – ensuring we have oversight of the progress and limiting delays.

The government’s nuclear programme is now the most ambitious for a generation - once small modular reactors and Sizewell C come online in the 2030s, combined with Hinkley Point C, this will deliver more new nuclear power to the grid than over the previous half century combined.

In another important step forward for UK–France energy collaboration, UK company Urenco have signed a 15-year deal with EDF to produce fuel for nuclear power stations, helping to deliver clean power and enhanced energy security in Europe.

This multi-billion euro contract, with significant value for the UK, will support Urenco UK’s workforce of more than 1,400 people and support the company’s important contribution to UK economic growth, which represented more than £256 million in

2023.

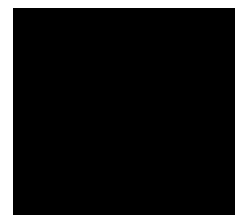
French engineering company Assystem has also announced plans to double its nuclear workforce in the UK, creating 1,000 new engineering, digital and management jobs by 2030 across 10 UK sites, including in Sunderland, Blackburn, Derby, Bristol and London.

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