

Nuclear giant Areva to post 'significant' loss'

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"I can confirm that Areva will announce losses, in all likelihood they will be significant," Besson told France's Radio J.

Areva CEO Luc Oursel is to meet with investors on Monday to present the new strategy, which follows decisions by some governments to drop [nuclear power](#) after Japan's [Fukushima](#) disaster and which is expected to involve major [job losses](#).

The strategy will be released publicly on Tuesday.

"The exact figures are for Areva President Luc Oursel to announce and explain," Besson said.

Sources told AFP last month that Areva was planning to cut at least 2,700 jobs and slash investments by 40 percent to generate at least 750 million euros (\$1 billion) in annual savings by 2015.

Areva and the government have denied French jobs will be lost and the job cuts are most likely to affect the company's operations in Germany, which has announced plans to shut all of its reactors by the end of 2022.

Besson said the losses could be pegged in particular to depreciation of assets, including the UraMin uranium mines in Namibia that Areva purchased in 2007.

He said he expected Areva to set up a "special committee" to investigate the deal that saw UraMin "bought at a very high (cost) level".

He also confirmed that Areva's third generation EPR nuclear reactors being built in Finland and in Flamanville in northern France would "cost much more to build than was expected".

He added however that Areva was in talks on selling EPR reactors with "many countries who continue to invest in nuclear," including China, India, South Africa and Britain.

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