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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Contracts average 28 million pounds annually across 2026 to 2030.

Q3 report | physical PDF page 24

At US$100 spot, 2027 contracted realized price is US$73/lb and 2030 is US$88/lb.

Q3 report | physical PDF page 24

Q3 realized US$65.78 per pound against average spot of US$88.56.

Q3 report | physical PDF page 27

Owned 2026 output guidance is 19.5-20.5 Mlb versus 29.5-30.5 Mlb of sales.

Q3 report | physical PDF page 20

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

2026 consolidated capex guidance is C$440-490m, including C$85-100m for fuel services.

Q3 report | physical PDF page 20

Fuel services sales guidance is 13-14 million kgU; revenue C$610-650m.

Q3 report | physical PDF page 20

Cameco attributable 2026 Westinghouse adjusted EBITDA guidance is US$370-430m.

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Attributable Westinghouse capex is US$160-200m, including US$70-90m of growth.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Westinghouse services about 63% of approximately 417 operating reactors.

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Management classifies 50 units in origination, 12 FEED, four ESC and five LLI/EPC.

Q3 report | physical PDF page 36

Poland commissioned procurement for six components for one reactor in October.

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US-Korea framework for up to eight reactors is non-binding.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

2026 US$5/lb higher spot adds C$6m sales but reduces cash flow by C$17m.

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US$1.45bn was hedged at C$1.37 per US dollar for 2026.

Q3 report | physical PDF page 23

Uranium inventories excluding broken ore fell from 9.7 Mlb to 8.5 Mlb.

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9M26 cash cost of produced uranium was C$29.70/lb versus C$89.29 for purchases.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

April 2026 Inkai distribution was US$124m after withholding for prior-year earnings.

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Inkai pounds are booked as inventory purchases at spot less 5%.

Q3 report | physical PDF page 32

July purchase increased Cameco interest in Cigar Lake to 57.4%.

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Inkai requires acid, transport and permits; nine-month purchases were 0.8 Mlb.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Nine-month fuel revenue was C$381m and cost of sales C$295m.

Q3 report | physical PDF page 30

Attributable nine-month Westinghouse revenue was C$2,627m and adjusted EBITDA C$427m.

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Cameco recorded a C$80m nine-month Westinghouse equity loss.

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Westinghouse 100% debt was C$4,868m against cash of C$348m.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Westinghouse carrying value was C$2,613m at September 30, 2026.

Q3 report | physical PDF page 62

Attributable McArthur reserves 241.4 Mlb, mine life about 17 years and 2030 output 22 Mlb gross.

tech | physical PDF page 19

McArthur reserve-only pre-tax value at 8% was C$5.86bn as of January 1, 2026.

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McArthur life-of-mine costs are C$24.03/lb in 2026 dollars; Cameco capital C$1.47bn.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Water inflow and transition to new mining zones are principal McArthur operating risks.

tech | physical PDF page 19

Conditional US participation is 20% above US$17.5bn if vesting conditions are met.

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Westinghouse distributed US$220m to Cameco during 2025.

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FY25 revenue C$3,482m, operating earnings C$618m and common earnings C$590m.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

9M26 common income C$199m versus C$391m despite nearly flat revenue.

Q3 report | physical PDF page 52

FY25 common equity was C$6,903m versus C$6,364m in FY24.

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September 2026 cash C$860m and debt C$997m.

Q3 report | physical PDF page 54

Total assets C$10,378m included C$2,960m of equity-accounted investments.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

FY25 CFO C$1,408m included C$447m of JV dividends; capex C$333m.

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9M26 operating cash C$112m and capex C$322m.

Q3 report | physical PDF page 56

September product loans C$263m, pension C$73m and leases C$12m.

Q3 report | physical PDF page 64

September closure and waste provisions were C$979m, including C$64m current.

Q3 report | physical PDF page 65

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

September shares outstanding were 435,532,978 plus 39,063 exercisable options.

Q3 report | physical PDF page 65

November 5 renewal authorized up to US$1bn of at-market common issuance.

atm | physical PDF page 1

49% of northern Saskatchewan employees self-identified as Indigenous.

esg25 | physical PDF page 5

Initial 2025 injury rate of 1.78 was later reclassified to 1.81.

esg25 | physical PDF page 12

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Half of short-term incentive plan targets tie to sustainability performance.

esg25 | physical PDF page 12

Management knew of no holder of at least 5% of common shares on March 9, 2026.

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Resident ownership limit 25%, non-resident 15%, aggregate non-resident votes cast 25%.

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Saskatchewan holds the one Class B share with special domicile rights.

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Analyst transcriptions and calculations. Amounts are Canadian dollars. Original filing locators appear below.

Cameco paid approximately US$2.14bn for its 49% interest in Westinghouse in 2023.

transaction | physical PDF page 135

Cameco paid C$113.197m cash for an incremental 2.871% of Cigar Lake.

Q3 report | physical PDF page 59

US operators delivered 13.963 Mlb of Canadian-origin uranium feed for enrichment in 2025.

eia | physical PDF page 1