



## BWXT Accomplishes Restart of TRISO Nuclear Fuel Manufacturing

November 10, 2020

*Company Now Operating Four Diverse Nuclear Fuel Production Lines*

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE: BWXT) announced today that its BWXT Nuclear Operations Group, Inc. subsidiary has completed its TRISO nuclear fuel line restart project and is actively producing fuel at its Lynchburg, Va. facility.

"The restart of our TRISO line positions BWXT as the only company in the U.S. that is currently executing production contracts for TRISO fuel," said Joel Duling, president of the Nuclear Operations Group. "I'm very proud of our team for blending new, innovative ideas with our extensive history and experience in fuel development and manufacturing."

BWXT is one of the largest and most diverse nuclear fuel producers in the world, manufacturing fuel across four commercial and government business lines:

- BWXT Nuclear Energy Canada manufactures approximately half of the fuel that powers the commercial reactor fleet in Ontario.
- BWXT subsidiary Nuclear Fuel Services, Inc. is the sole provider of nuclear fuel for the U.S. Navy.
- BWXT's Uranium Processing and Research Reactors operation is the only North American supplier of research reactor fuel elements for colleges, universities and national laboratories.
- BWXT is the only U.S. company to manufacture irradiation-tested uranium oxycarbide TRISO fuel using production-scale equipment.

In June 2020, BWXT announced a contract with the U.S. Department of Energy's (DOE) Idaho National Laboratory to expand BWXT's TRISO manufacturing capacity and produce a demonstration quantity of the fuel. The project is jointly funded by the U.S. Department of Defense's (DoD) Operational Energy Capabilities Improvement Fund Office and NASA, with overall program management provided by the DoD's Strategic Capabilities Office.

Previously, in March 2020, BWXT announced a contract with the DOE's Oak Ridge National Laboratory to demonstrate capability to manufacture TRISO nuclear fuel to support the continued development of the [Transformational Challenge Reactor](#). The scope of the contract includes the fabrication and delivery of uranium kernels, TRISO coated surrogate materials, and TRISO coated uranium kernels for a demonstration batch.

BWXT is in the process of hiring 25 additional workers for its TRISO operations.

TRISO refers to a specific design of uranium nuclear reactor fuel. TRISO is a shortened form of the term TRistructural-ISOtropic. TRistructural refers to the layers of coatings surrounding the uranium fuel, and ISOtropic refers to the coatings having uniform materials characteristics in all directions so that fission products are essentially retained.

Learn more about BWXT's TRISO fuel program [here](#).

### **Forward Looking Statements**

*BWXT cautions that this release contains forward-looking statements, including statements relating to its restart of the Company's TRISO nuclear fuel production line, expand its production capacity and hire additional employees; TRISO fuel validation; projected TRISO fuel demand and interest; and the timing and impact of the foregoing. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the contracts, delays in and proving the technology and validation. If one or more of these or other risks materialize, actual results may vary materially from those expressed. For a more complete discussion of these and other risk factors, please see BWXT's annual report on Form 10-K for the year ended December 31, 2019 and subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission. BWXT cautions not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and undertakes no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.*

### **About BWXT**

*At BWX Technologies, Inc. (NYSE: BWXT), we are People Strong, Innovation Driven. Headquartered in Lynchburg, Va., BWXT provides safe and effective nuclear solutions for national security, clean energy, environmental remediation, nuclear medicine and*

space exploration. With approximately 6,700 employees, BWXT has 12 major operating sites in the U.S. and Canada. In addition, BWXT joint ventures provide management and operations at more than a dozen U.S. Department of Energy and NASA facilities. Follow us on Twitter at [@BWXTech](#) and learn more at [www.bwxt.com](http://www.bwxt.com) .



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