



## **BWXT Selects Ontario Power Generation to Provide Irradiation Services for New Medical Isotope Manufacturing Technology**

June 20, 2018

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE:BWXT) ("BWXT" or the "Company") is expanding its longstanding relationship with Ontario Power Generation (OPG), whose wholly owned subsidiary Canadian Nuclear Partners (CNP) plans to provide irradiation services to support BWXT's new medical isotope manufacturing technology for molybdenum-99.

Earlier this year, BWXT announced that it has developed an innovative and unique process to produce molybdenum-99 (Mo-99) that will enable a stable, North American supply of this important diagnostic imaging radionuclide. The Mo-99 produced will be used in newly designed technetium-99m (Tc-99m) generators that are in commercial development at BWXT. A key element of BWXT's medical isotope manufacturing technology includes the irradiation of molybdenum targets. To obtain a long-term, reliable and continuous supply of this critical isotope, BWXT has selected CNP for irradiation services and will proceed with negotiation of a definitive agreement.

The irradiation services will be provided in OPG's CANDU® reactors located at the Darlington Nuclear Generating Station. CANDU's unique design and BWXT's patent-pending technology enables the insertion and removal of medical isotope targets into the reactor(s) while in operation, ensuring OPG's ability to irradiate targets on a highly reliable basis. CANDU® reactors use natural uranium as fuel which will allow for the production of Mo-99 without the proliferation concerns related to the use of low or highly enriched uranium. Subject to required Canadian regulatory reviews and approvals, production of Mo-99 at Darlington is expected to start by the end of 2019.

"We are pleased to broaden our strategic relationship with CNP as we pursue a new technology that we expect will make this important diagnostic tool more accessible and reduce production and waste costs," said Rex D. Geveden, BWXT's President and Chief Executive Officer. "We have a proud history of working with OPG and look forward to joining with CNP in providing North America with a domestic supply of this life-saving tool."

Glenn Jager, President, Canadian Nuclear Partners, said, "Canadian Nuclear Partners is proud to work with BWXT to ensure North America has a steady, safe and secure source of this vital product. The announcement today adds OPG's Darlington Nuclear Station to this new team to supply Mo-99 for patients across the continent."

The new BWXT generators will integrate naturally into the current radiopharmacy supply chain and provide the same concentration of Tc-99m that is currently available from generators that use fission-based Mo-99 made from uranium targets.

BWXT has been a supplier of critical components, fuel and services to OPG since the early 1960s.

### **Forward Looking Statements**

*BWXT cautions that this release contains forward-looking statements, including, without limitation, statements relating to management's plans and expectations for the new medical isotope production technology, including its impact on accessibility and the Mo-99 market; expected integration of the Company's Tc-99 generators into current radiopharmacy processes; our ability to realize the anticipated benefits of the new medical isotope business; future revenues from the new medical isotope technology; market demand for Mo-99 and Tc-99m generators; timing for Mo-99 production; and finalization of a definitive agreement with CNP. These forward-looking statements are based on management's current expectations and involve a number of risks and uncertainties, including, among other things, our ability to obtain the necessary regulatory approvals, licenses and permits in a timely manner or at all; the ability to consummate these proposed transactions; competition in an environment of rapid technological change; and the enforcement and protection of our intellectual property rights. If one or more of these risks or other risks materialize, actual results may vary materially from those expressed. For a more complete discussion of other risk factors that impact our business, financial condition and results of operations, see BWXT's filings with Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2017 and subsequent quarterly reports on Form 10-Q. 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**

*Headquartered in Lynchburg, Va., BWX Technologies, Inc. (NYSE:BWXT) is a leading supplier of nuclear components and fuel to the U.S. government; provides technical and management services to support the U.S. government in the operation of complex*

*facilities and environmental remediation activities; and supplies precision manufactured components, services and fuel for the commercial nuclear power industry. With approximately 6,100 employees, BWXT has nine 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 two NASA facilities. Follow us on Twitter @BWXTech and learn more at [www.bwxt.com](http://www.bwxt.com).*



View source version on [businesswire.com](https://www.businesswire.com/news/home/20180620005196/en/): <https://www.businesswire.com/news/home/20180620005196/en/>

BWX Technologies, Inc.

**Media Contact**

Natalie Cutler, 519-620-5288

Communications Manager, BWXT Canada Ltd.

[nacutler@bwxt.com](mailto:nacutler@bwxt.com)

or

**Investor Contact**

Alan Nethery, 980-365-4300

Vice President and Chief Investor Relations Officer

[investors@bwxt.com](mailto:investors@bwxt.com)

Source: BWX Technologies, Inc.