



## **BWXT Selected for U.S. Department of Energy Cost-Share Program for Advanced Nuclear Technology Development**

April 30, 2018

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE:BWXT) announced today that its BWXT Nuclear Energy, Inc. subsidiary has been awarded \$5.4 million in cost-sharing funds from the U.S. Department of Energy (DOE) for an advanced nuclear technology development initiative.

In cooperation with Oak Ridge National Laboratory, BWXT will use its unique capabilities and facilities to develop the ability to implement additive materials manufacturing to the fabrication process for nuclear components and sub-components that will yield acceptable material structure and strength that can be accepted by the national code organizations and the regulator.

"BWXT is committed to nuclear innovation, and we believe additive manufacturing is the key to producing high-quality reactor components at a lower cost and on a shorter timeline," said Rex D. Geveden, BWXT's President and Chief Executive Officer. "We appreciate the DOE's confidence in our program and look forward to demonstrating positive results that could change the face of reactor component manufacturing."

U.S. Secretary of Energy Rick Perry announced BWXT's award on April 27, 2018, along with 12 other projects. These selections are the first under the DOE's Office of Nuclear Energy's "U.S. Industry Opportunities for Advanced Nuclear Technology Development" funding opportunity announcement.

According to the DOE news release, "The selected awards underscore the importance of the private-public partnerships engaged in by U.S. companies in order to share expertise needed to successfully develop innovative nuclear technologies. The projects will allow industry-led teams, which include participants from federal agencies, public and private laboratories, institutions of higher education, and other domestic entities, to advance the state of U.S. commercial nuclear capability."

### **Forward Looking Statements**

*BWXT cautions that this release contains forward-looking statements, including statements relating to the performance, timing, impact and value, to the extent contract value can be viewed as an indicator of future revenues, of the advanced nuclear technology development initiative; expectations for advanced nuclear technology development and acceptance; and the potential impact on reactor component manufacturing. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the contract and delays. 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, 2017 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**

*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).*



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