



BWXT Announces Strategic Acquisition of Sotera Health's Nordion Medical Isotope Business

April 17, 2018

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE:BWXT) ("BWXT" or the "Company") announced today that it has signed a definitive agreement to acquire Sotera Health's Nordion medical isotope business.

The acquisition accelerates and de-risks BWXT's entry into the medical radioisotope market by adding licensed infrastructure, approximately 150 highly trained and experienced personnel, and two production centers to BWXT.

"Today's announcement demonstrates our ability to leverage BWXT's traditional and unique competencies in radiochemical processing to expand into an exciting market with high growth potential," said Rex D. Geveden, BWXT's President and Chief Executive Officer. "BWXT has previously announced plans to enter the medical radioisotope market with a new, innovative technology, and this acquisition is a foundational step in that direction. We look forward to completing the acquisition process and welcoming the employees of Nordion to the BWXT team."

Subject to required Canadian and U.S. regulatory reviews and approvals, the acquisition of Sotera Health's Nordion medical radioisotope business is expected to close by the end of 2018.

Nordion's medical radioisotopes business is a leading global manufacturer and supplier of critical medical isotopes and radiopharmaceuticals for research, diagnostic and therapeutic uses. Its customers include radiopharmaceutical companies, hospitals and radiopharmacies. Its primary operations are located in Kanata, Ontario and Vancouver, British Columbia.

Nordion's medical isotope and contract manufacturing operations included in this acquisition will continue to operate to the high level of service their customers have come to expect with no disruption to current operations.

In conjunction with the closing of the Nordion medical isotope acquisition, BWXT expects to reduce capital expenditures by approximately \$100 million, before acquisition costs. The Company now expects capital expenditures of approximately \$150 million in 2018.

Forward Looking Statements

BWXT cautions that this release contains forward-looking statements, including, without limitation, statements relating to the anticipated benefits of our proposed acquisition of Nordion's medical isotope business; management's plans and expectations for the new medical isotope production technology; timing of future revenues from the acquisition of Nordion's medical isotope business and the new medical isotope business; and anticipated reduction of capital expenditures. These forward-looking statements are based on management's current expectations and involve a number of risks and uncertainties, including, among other things, the ability to consummate the proposed transaction; our ability to obtain the necessary regulatory approvals, licenses and permits in a timely manner or at all; and existing and potential future competition in an environment of rapid technological change. 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 the Company's 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 NASA facilities. Follow us on Twitter @BWXTech and learn more at www.bwxt.com.



View source version on [businesswire.com](https://www.businesswire.com/news/home/20180417005647/en/): <https://www.businesswire.com/news/home/20180417005647/en/>

BWX Technologies, Inc.

Media Contacts:

United States

Jud Simmons, 434-522-6462
Director, Media & Public Relations
hjsimmons@bwxt.com

or

Canada

Natalie Cutler, 519-620-5288
Communications Manager
nacutler@bwxt.com

or

Investor Contact:

Alan Nethery, 980-365-4300
Vice President and Chief Investor Relations Officer
investors@bwxt.com

Source: BWX Technologies, Inc.