



BWXT Joint Venture Awarded \$1.39 Billion Environmental Management Contract

December 21, 2017

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE:BWXT) announced today that its Newport News Nuclear BWXT-Los Alamos (N3B) joint venture with lead partner Stoller Newport News Nuclear (SN3), a subsidiary of Huntington Ingalls Industries Technical Solutions division, was awarded the Los Alamos Legacy Cleanup Contract. The work will be conducted at the U.S. Department of Energy's (DOE) Los Alamos National Laboratory (LANL).

The contract is valued at approximately \$1.39 billion over 10 years. Following a 90-day transition period, the contract includes a five-year base term and three-year and two-year option periods unilaterally exercisable by DOE.

The DOE's Office of Environmental Management's (EM) mission at LANL is to clean up the site safely and to reduce risks to the public, workers and the environment associated with legacy material, facilities and waste sites. The scope of the contract focuses on environmental monitoring and remediation, waste management and disposition, and decontamination and decommissioning at LANL.

"BWXT is very gratified to be selected to perform this very important work by the Department of Energy," said Rex D. Geveden, BWXT's President and Chief Executive Officer. "Our nuclear environmental management credentials are particularly well suited to the complex, multi-year projects we will undertake at Los Alamos with our partner SN3 on behalf of our EM clients."

BWXT is a partner in joint ventures serving EM at locations such as the Savannah River Site, the Portsmouth Gaseous Diffusion Plant, the West Valley Demonstration Project, the Paducah Gaseous Diffusion Plant, and the Waste Isolation Pilot Plant (WIPP). SN3 serves the DOE in multiple locations, the largest as a prime partner in the management and operating contractor for the Savannah River Site.

For more information, please see the DOE's news release at <https://www.energy.gov/em/articles/doe-awards-new-los-alamos-legacy-cleanup-contract>.

Forward Looking Statements

BWXT cautions that this release contains forward-looking statements, including statements relating to the performance, timing and value, to the extent contract value can be viewed as an indicator of future revenues, of the Los Alamos Legacy Cleanup contract and options. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the contract, delays or other difficulties in the commencement or execution of the options, and the availability of U.S. Government appropriations. 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, 2016 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 dozen U.S. Department of Energy and two NASA facilities. Follow us on Twitter @BWXTech and learn more at www.bwxt.com.

About SN3

SN3 is a subsidiary of Huntington Ingalls Industries' Technical Solutions division. SN3 serves the DOE in multiple locations, the largest as a prime partner in Savannah River Nuclear Solutions, the M&O contractor for the Savannah River Site (SRS). SN3 is also a prime partner for the NNSA at the National Nuclear Security Site in Nevada. SN3 successfully manages nuclear facility operations, nuclear waste management, engineering, project management and integration, general site services, and safety and quality management.



View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20171221005508/en/>

BWX Technologies, Inc.

Media Contact

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

or

Investor Contact

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

Source: BWX Technologies, Inc.