



## **BWXT Awarded CA\$48 Million Amendment to Steam Generator Purchase Agreement from Bruce Power**

August 10, 2017

CAMBRIDGE, Ontario--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE:BWXT) announced today that its subsidiary BWXT Canada Ltd. (BWXT Canada) has been awarded a CA\$48 million amendment to its existing steam generator purchase agreement from Bruce Power. The amendment reflects the addition of steam drums to Bruce Power's steam generator agreement with BWXT Canada previously announced July 2016.

The steam drums and associated steam separation internals will be designed and fabricated in BWXT's Cambridge, Ontario facility as part of eight steam generators that will be supplied to Bruce Power's Bruce B Unit 6 reactor. The supply of steam generators is part of Bruce Power's Life-Extension Program that will extend the life of six of its reactors.

"BWXT values its contributions to Bruce Power's Life Extension Program, which is critical to ensuring the supply of low-cost, clean and reliable energy for Ontario," said John MacQuarrie, President of BWXT Canada. "As a major supplier of nuclear products and services, BWXT is committed to ensuring its customers are successful in completing their projects on-time and on-budget."

BWXT has been a proud supplier of products and services to the Bruce Nuclear Generating Station since it went online in 1977. In December 2015, Bruce Power and the Independent Electricity System Operator (IESO) announced an amended long-term agreement that will see Units 3 through 8 refurbished over the next two decades to extend the life of the site to 2064 and secure 6,400 megawatts to fulfill commitments to Ontario's Long-Term Energy Plan (LTEP).

"The addition of steam drums integrally manufactured with the steam generators will add to the efficiency of our Steam Generator Replacements that are part of our life extension outage in Unit 6 in 2020 and will be crucial in helping us to safely and reliably operate the site through to 2064," said Mike Rencheck, Bruce Power's president and CEO. "Partnerships such as this one with BWXT will help us to continue to deliver innovations that keep our life extension project on time and on budget, benefitting the people of Ontario."

This agreement also supports BWXT as a major employer providing highly skilled jobs within the Kitchener-Waterloo-Cambridge region.

Executives from Bruce Power and BWXT, along with the Member of Provincial Parliament for Cambridge, Ontario and Minister of Natural Resources and Forestry, Kathryn McGarry, will tour the Bruce Power site tomorrow.

"The ongoing collaboration between BWXT and Bruce Power is creating safe, clean and low-cost electricity for the people of Ontario," McGarry said. "This partnership is an example of how we can continue to make Ontario a hub for advanced manufacturing – providing stable jobs and economic benefits in communities like Cambridge, and right across this great province of ours."

Bruce Power supplies 30% of Ontario's electricity at 30% less than the average cost to generate residential power. Extending the operational life of the Bruce Power units to 2064 will create and sustain 22,000 direct and indirect jobs every year, create \$4 billion in annual Ontario economic benefit, and will ensure low-cost, clean and reliable energy for Ontario families and businesses.

### **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 Bruce Power amendment. 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, 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 Canada Ltd.**

*BWXT Canada Ltd. (BWXT Canada) has over 60 years of expertise and experience in the design, manufacturing, commissioning*

and service of nuclear power generation equipment. This includes CANDU® and Pressurized Water Reactor steam generators, nuclear fuel and fuel components, critical plant components, parts and related plant services. Headquartered in Cambridge, Ontario, BWXT Canada has approximately 850 employees at locations in Cambridge, Peterborough, Toronto and Ampror, Ontario. BWXT Canada is a subsidiary of BWX Technologies, Inc. (NYSE:BWXT). BWXT is a leading supplier of nuclear components and fuel to the U.S. government; provides technical, management and site services to support governments in the operation of complex facilities and environmental remediation activities; and supplies precision manufactured components, fuel and services for the commercial nuclear power industry. Learn more at [www.BWXT.com](http://www.BWXT.com).

#### **About Bruce Power**

Formed in 2001, Bruce Power is an electricity company based in Bruce County, Ontario. We are powered by our people. Our 4,200 employees are the foundation of our accomplishments and are proud of the role they play in safely delivering clean, reliable, low-cost nuclear power to families and businesses across the province. Bruce Power has worked hard to build strong roots in Ontario and is committed to protecting the environment and supporting the communities in which we live. Learn more at [www.brucepower.com](http://www.brucepower.com) and follow us on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).



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