



BWXT Subsidiary Awarded \$141.7 Million in Contract Options from Naval Nuclear Propulsion Program Summary

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LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE:BWXT) announced today that the U.S. Naval Nuclear Propulsion Program exercised contract options in Q1 2017 with BWXT's subsidiary Nuclear Fuel Services, Inc. (NFS) totaling approximately \$141.7 million for fuel manufacture, development activities, and decommissioning work in support of the nation's nuclear submarines and aircraft carriers.

Work under these contracts has already commenced, and the vast majority of it will be completed during the remainder of 2017.

"NFS is dedicated to providing fuel and services of the highest quality to the U.S. Navy," said Joel W. Duling, NFS President. "Our entire workforce understands the significance of the work performed at NFS, and we take a lot of pride in the fact that our mission plays a key role in our country's defense efforts."

NFS has been the sole manufacturer of nuclear fuel for the U.S. Navy's fleet of nuclear-powered aircraft carriers and submarines since 1964. The company employs a full-time workforce of approximately 1,000 people, including long-term contractors and security personnel.

Forward Looking Statements

BWXT cautions that this release contains forward-looking statements, including statements relating to the timing and value, to the extent either may be viewed as an indicator of future revenues, of the NFS contract options. These forward-looking statements involve a number of risks and uncertainties, including, among other things, delays or other difficulties in the commencement or execution of the options, modification or termination of the contract, or adverse changes in government appropriations. If one or more of these or other risks materialize, actual results may vary materially from those expressed in this release. 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 a dozen U.S. Department of Energy and two NASA facilities. Follow us on Twitter @BWXTech and learn more at www.bwxt.com.



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Media:

Nuclear Fuel Services, Inc.
Laura Bailey, 423-330-7195
lebailey@nuclearfuelservices.com

or

Investor:

BWX Technologies, Inc.
Alan Nethery, 980-365-4300
Vice President, Investor Relations
investors@bwxt.com

Source: BWX Technologies, Inc.