BWXT-Led Team Awarded $3 Billion Cleanup Contract for Department of Energy's West Valley Demonstration Project

December 2, 2024

LYNCHBURG, Va.--(BUSINESS WIRE)--Dec. 2, 2024-- BWX Technologies, Inc. (NYSE: BWXT) is pleased to announce an award from the U.S. Department of Energy for cleanup operations at the West Valley Demonstration Project in West Valley, New York.

The Phase 1B contract was awarded to West Valley Cleanup Alliance, LLC (WVCA), which is a joint venture led by BWXT Technical Services Group, Inc. and includes Jacobs Technology, Inc. and Geosyntec Consultants, Inc. WVCA also includes teaming subcontractors Perma-Fix Environmental Services, Inc. and North Wind Portage, Inc.

The IDIQ contract has a 10-year ordering period with a maximum value of up to $3.0 billion that can be performed for up to 15 years.

Under the contract, WVCA will continue the current cleanup mission to include, but not be limited to, the demolition of remaining near- and below-grade components of the main plant process building; additional facility deactivation and demolition; contaminated soils remediation and disposition; waste management and legacy waste disposition; safeguards and security; environmental monitoring; surveillance and maintenance; and program support activities.

"BWXT has played an important role in D&D at West Valley since August 2011 as a member of the current cleanup contractor. Having personally worked at the site several years ago, I'm especially pleased to continue our collaboration with the customer and the community on this important effort," said Heatherly Dukes, president of BWXT Technical Services Group. "While we have made significant progress, there remains more to do under this phase of the project, and we're looking forward to continuing the successful cleanup in the years to come."

The West Valley Demonstration Project (WVDP) is an approximately 150-acre area located 35 miles south of Buffalo, New York. The site is owned by the New York State Energy Research and Development Authority and is home to the only commercial spent nuclear fuel reprocessing facility to operate in the United States. Operating from 1963 to 1972, the site processed 640 metric tons of spent nuclear fuel and generated over 600,000 gallons of liquid high-level waste. In 1980, Congress passed the WVDP Act, which required the Department of Energy to conduct a high-level waste management demonstration project at the site and transport it to a federal repository for disposal.

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 cleanup contract at the West Valley Demonstration Project, future work at the West Valley Demonstration Project, and the award or exercise of any contract options or orders. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the cleanup 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, 2023 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

At BWX Technologies, Inc. (NYSE: BWXT), we are People Strong, Innovation Driven. A U.S.-based company, BWXT is a Fortune 1000 and Defense News Top 100 manufacturing and engineering innovator that provides safe and effective nuclear solutions for global security, clean energy, environmental restoration, nuclear medicine and space exploration. With approximately 7,800 employees, BWXT has 14 major operating sites in the U.S., Canada and the U.K. In addition, BWXT joint ventures provide management and operations at a dozen U.S. Department of Energy and NASA facilities. For more information, visit www.bwxt.com. Follow us on LinkedIn, X, Facebook and Instagram.

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