BWXT Canada and Westinghouse Sign MOU for AP1000® and AP300™ Projects

December 12, 2024

Agreement Expands Capability to Supply Carbon-Free Energy to the World

CAMBRIDGE, Ontario--(BUSINESS WIRE)--Dec. 12, 2024-- BWXT Canada, Ltd. (“BWXT”), a subsidiary of BWX Technologies, Inc., and Westinghouse Electric Company announced today that they have signed a memorandum of understanding (MOU) to support nuclear new-build projects in Canada and globally. Under the agreement, BWXT has the potential to manufacture key AP1000® and AP300™ reactor components, including steam generators, reactor vessels, pressure vessels and heat exchangers.

“This partnership will expand the power of clean energy around the globe,” said John MacQuarrie, president of BWXT Commercial Operations. “In addition to our highly-skilled Canadian workforce and decades of experience, we have unmatched manufacturing capabilities that will help bring Westinghouse’s designs to life, supplying the world with the carbon-free energy it needs for decades to come.”

BWXT Canada has more than 60 years of expertise and experience in the designing, manufacturing, commissioning and servicing of nuclear power generation equipment including pressurized water reactor steam generators, nuclear fuel and fuel components, critical plant components, parts and related plant services. As North America’s dominant player in nuclear power generation equipment, BWXT will provide Westinghouse and its customers with certainty around the supply of major components for AP1000 and AP300 new build projects.

“BWXT Canada is a leading supply chain partner that will help us deliver North America’s next AP1000 project on time and on budget,” said Dan Lipman, president of Westinghouse Energy Systems. “In addition, we see them as a key player supporting global AP1000 and AP300 projects, which will benefit the Canadian economy by employing local trades and creating jobs in Canada.”

Forward Looking Statements

BWXT cautions that this release contains forward-looking statements, including statements relating to the potential manufacturing of key AP1000 and AP300 reactor components by BWXT in the future. These forward-looking statements involve a number of risks and uncertainties, including, among other things, execution of definitive agreements for the manufacture of such components, the timing of technology development and competition in an environment of rapid technological change. 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 8,000 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.

About Westinghouse

Westinghouse Electric Company is shaping the future of carbon-free energy by providing safe, innovative nuclear and other clean power technologies and services globally. Westinghouse supplied the world’s first commercial pressurized water reactor in 1957 and the company’s technology is the basis for nearly one-half of the world's operating nuclear plants. Over 135 years of innovation makes Westinghouse the preferred partner for advanced technologies covering the complete nuclear energy life cycle. For more information, visit www.westinghousenuclear.com and follow us on Facebook, LinkedIn and X.

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