BWXT Announces $2.1 Billion in Contracts for Naval Nuclear Reactor Components

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LYNCHBURG, Va.--(BUSINESS WIRE)--Feb. 19, 2025-- BWX Technologies, Inc. (NYSE: BWXT) today announced the award of U.S. Naval Nuclear Propulsion Program contracts totaling approximately $2.1 billion for the manufacture of reactor components.

Naval nuclear reactor component manufacturing and material procurement activities for Columbia and Virginia class submarines, as well as Ford class aircraft carriers, will be performed at BWXT Nuclear Operations Group, Inc. locations in Lynchburg, Virginia; Barberton and Euclid, Ohio; and Mount Vernon, Indiana, over an approximately seven-year period that began in 2023.

In addition to the contracts announced today, production and delivery of fuel and support activities for the U.S. Naval Nuclear Propulsion Program is performed by Nuclear Fuel Services, Inc. in Erwin, Tennessee. This fuel contract, valued at approximately $300 million, was previously awarded and announced in October 2023, with work scheduled for completion this year.

“For more than 70 years, BWXT has proudly supported the U.S. Navy’s mission to defend freedom and uphold security across the globe,” said Gary D. Camper, BWXT Nuclear Operations Group, Inc. president. “These contracts represent not just our unmatched expertise in naval nuclear power but also our dedication to empowering the Navy with the tools needed to ensure the seas remain free and open.”

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 contracts for the manufacture of naval nuclear reactor components. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the contracts, funding of current and future work and delays in performance. 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 8,700 employees, BWXT has 15 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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