



## BWXT Launches Innovation Campus to Speed Development of Advanced Nuclear Technologies

March 26, 2025

LYNCHBURG, Va.--(BUSINESS WIRE)--Mar. 26, 2025-- BWX Technologies, Inc. (NYSE: BWXT) today announced the opening of the BWXT Innovation Campus, a 170,000 square-foot facility that focuses on nuclear technology advancements for land, sea and space. The Lynchburg campus is home to BWXT's Advanced Technologies business unit and its more than 350 team members. They will utilize its laboratories and workspaces to design, build and test advanced nuclear systems for NASA, the Department of Energy, Department of Defense, national research labs, state governments and commercial applications.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250326269380/en/>



Virginia Gov. Glenn Youngkin takes part in the ribbon-cutting ceremony at the BWXT Innovation Campus. Flanking the governor are BWXT President & CEO Rex Geveden (right) and Joe Miller, BWXT President of Advanced Technologies (left).

Virginia Gov. Glenn Youngkin addressed employees and dignitaries at the ribbon-cutting ceremony officially opening the Innovation Campus.

"The opening of the BWXT Innovation Campus in Lynchburg highlights Virginia's leadership in advanced nuclear technologies and our commitment to fostering innovation that drives economic growth and contributes to America's national security," said Gov. Youngkin. "As we embrace the future of nuclear energy, space exploration, and defense, Virginia remains proud to be home to the brilliant minds at BWXT who are developing cutting-edge solutions that will shape the industries of tomorrow."

In 2021, BWXT received local and state tax grants worth up to \$2 million tied to an investment target of \$65 million and hiring 97 additional employees. Since signing those incentive agreements, BWXT has hired an additional 115 employees and consolidated all Advanced Technologies operations in the Lynchburg area at the Innovation Campus. Through the end of 2024, BWXT has invested \$51 million in the site and received \$227,000 in tax incentives. The commonwealth's grant payment is expected in the second quarter of 2026.

"This facility is a long-term investment, not only in BWXT, but in Lynchburg and in the Commonwealth of Virginia," said Rex Geveden, BWXT president and CEO. "Here in this Innovation Campus, our Advanced Technologies team is undertaking projects that are pushing the boundaries of nuclear technology and the domains of application. We are very excited for the future we are creating here."

"BWXT is a vital partner in our region's prosperity. Campbell is pleased to partner for this additional investment in their facility and operation. We look forward to continued innovation and expansion in the years to come as BWXT continues to call Campbell County home," said Frank Rogers, county administrator for Campbell County.

One of the projects in development at the Innovation Campus involves deploying a demonstration mobile microreactor for the Department of Defense, under the sponsorship of the Strategic Capabilities Office (SCO). Known as Project Pele, this BWXT-designed transportable microreactor will provide clean, reliable energy meeting mission-critical power demands.

"The origins of America's first Generation IV nuclear reactor are the men and women who are bending metal and producing real hardware," said Dr. Jeff Waksman, SCO's program manager for Project Pele. "Through collaborative, efficient teamwork among DoD, the DOE laboratories, and our partners in industry, we are seeing in real time that Project Pele has the promise to provide a reliable, sustainable, resilient, and safe power source for the American warfighter without burdening them with a long logistics tail."

"The message we're sending here today is that we are building and delivering new nuclear technology for defense, space and commercial customers," said Joe Miller, president for BWXT Advanced Technologies. "Our products will revolutionize how nuclear is deployed. Bring us your ideas, the projects that you want to bring to life, and we will put a solution in your hands from this one-of-a-kind facility."

From concept to reality, the Advanced Technologies team designs, builds and tests new nuclear solutions—from powering electricity and thermal heat in remote locations to rocket propulsion and power during space travel. The team has been involved with NASA and the DOE's groundbreaking Nuclear Thermal Propulsion design since 2017, focusing on fuel design and engineering, work BWXT continues to support today.

In 2023, BWXT was selected, as part of a joint venture, to deliver the fuel and reactor for the DARPA DRACO program, a

partnership between DARPA and NASA to develop a nuclear thermal rocket engine for an in-space demonstration.

The Advanced Technologies team is also working on the BWXT Advanced Nuclear Reactor, or BANR, a high-temperature gas reactor that is being designed to produce 50 MWt using TRISO fuel, and small enough to be transported by rail, ship or truck. BWXT recently signed a letter of intent with Tata Chemicals Soda Ash Partners LLC to explore deploying up to eight BANRs at a mining site in Wyoming.

A video of the BWXT Innovation Campus grand opening is available [here](#).

### **Forward-Looking Statements**

*BWXT cautions that this release contains forward-looking statements, including, without limitation statements relating to the performance, impact, and value of the Innovation Campus and of the development and production work being undertaken at the Innovation Campus. These forward-looking statements involve a number of risks and uncertainties, including, among other things, the timing of technology development, our ability to obtain necessary regulatory approvals, licenses and permits in a timely manner and the enforcement and protection of our intellectual property rights. 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 Dec. 31, 2024, 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](http://www.bwxt.com). Follow us on [LinkedIn](#), [X](#), [Facebook](#) and [Instagram](#).*

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