BWXT Awarded Contract to Produce High Purity Depleted Uranium for National Defense Purposes

September 30, 2025

LYNCHBURG, Va.--(BUSINESS WIRE)--Sep. 30, 2025-- BWX Technologies, Inc. (NYSE: BWXT) announced today it has been awarded a 10-year contract valued at $1.6 billion by the Department of Energy's National Nuclear Security Administration to support the national security mission of establishing a supply of high purity depleted uranium (HPDU).

Under the contract, BWXT will initiate requirements to build an HPDU manufacturing plant, which includes designing the plant, applying for the necessary licenses, procuring long-lead equipment, preparing the physical site, demonstrating manufacturing readiness and operating the plant. Under this contract, BWXT will produce up to 300 metric tons of HPDU annually. BWXT will locate the plant at its site in Jonesborough, Tennessee.

"This project represents a significant investment in northeast Tennessee and advances the BWXT legacy of supporting mission-critical work for defense purposes," said Rex D. Geveden, president and CEO of BWXT. "BWXT acquired the Jonesborough site earlier this year to augment our special materials business line. The HPDU plant supports that growth strategy and enables the U.S. capability to produce this vital material for national security."

Once fully operational, the new facility is expected to create approximately 175 highly skilled jobs. BWXT subcontractors will support the build-out of facilities and production lines along with hiring additional employees for the construction project.

The process to make HPDU consists of converting uranium oxide to usable metal, which has been done previously at the Jonesborough site, and at other sites throughout the U.S. The BWXT conceptual design plan focuses on engineered environmental controls and will utilize solid waste management with no additional liquid discharge from the new facility into local waterways. BWXT is committed to continuous improvements in our manufacturing processes to achieve maximum sustainability and environmental stewardship within our shared communities.

Once completed, BWXT's Jonesborough facility will be the only active site capable of performing this critical process for the government.

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 contract to support the national security mission of establishing a supply of high purity depleted uranium. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the contract, 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, 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 nearly 10,000 employees, BWXT and its industry partners support the U.S. Department of Energy and National Nuclear Security Administration across more than a dozen major contracts in North America. For more information, visit www.bwxt.com. Follow us on LinkedIn, X, Facebook and Instagram.

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