



BWXT Awarded \$189 Million Naval Nuclear Fuel Contract

October 1, 2026

LYNCHBURG, Va.--(BUSINESS WIRE)--Oct. 1, 2026-- BWX Technologies, Inc. (NYSE: BWXT) announced the award of a contract totaling approximately \$189 million for the manufacture of naval nuclear reactor fuel.

Under this contract, BWXT subsidiary Nuclear Fuel Services, Inc., located in Erwin, Tennessee, will manufacture and deliver fuel for the U.S. Naval Nuclear Propulsion Program. BWXT fuel and reactors power the U.S. Navy's Ohio, Virginia, Seawolf, Los Angeles and Columbia-class submarines, as well as the Nimitz and Ford-class aircraft carriers. Work under this contract is scheduled for completion in August 2027.

"This contract underscores the Navy's confidence in our decades of disciplined performance and our role in delivering the fuel that enables unmatched endurance, mobility and mission readiness across the fleet," said Howard Markle, president of BWXT's Nuclear Operations Group. "The BWXT team is honored to support this essential national security mission."

BWXT's Nuclear Fuel Services facility processes highly enriched uranium to manufacture fuel for all U.S. naval nuclear reactors and has been involved in the manufacture of nuclear fuel for the U.S. Navy for more than 60 years. It is a highly secure, Category 1 nuclear facility licensed by the Nuclear Regulatory Commission.

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 manufacture naval nuclear fuel for the U.S. Navy. 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, 2025, 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 with more than 11,000 employees, 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, nuclear medicine, space exploration and environmental restoration. BWXT owns and operates 19 manufacturing facilities globally, and its 14 strategic partnerships support the U.S. and Canadian governments at more than two dozen additional locations.

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