



BWXT-led Team Awarded \$30 Billion Management and Operating Contract for National Nuclear Security Administration's Pantex Plant

June 14, 2024

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE: BWXT) today announced a contract award from the U.S. Department of Energy, National Nuclear Security Administration (DOE/NNSA) for management and operations of the Pantex Plant. Following an initial term of five years, NNSA has the ability to award three additional five-year option periods. If all contract options are exercised, the contract will span 20 years at a funding level of approximately \$30 billion.

The NNSA announced the contract was awarded to PanTeXas Deterrence LLC (PXD). PXD is a joint venture led by a BWX Technologies, Inc. (BWXT) subsidiary – it also includes Fluor; SOC, A Day & Zimmermann Company; and The Texas A&M University System.

Pantex represents a key nuclear production capability in the nation's Nuclear Security Enterprise. Pantex, located near Amarillo, Texas, is responsible for maintaining the safety, security, and effectiveness of the nation's nuclear weapons stockpile. Work performed at Pantex includes support of the nuclear weapons life extension programs; nuclear weapons surveillance, assembly and dismantlement; the development, testing, and fabrication of high explosive components; and interim storage and surveillance of plutonium pits.

"This is an important contract win for us and leverages our unique core competencies and capabilities in nuclear operations," said Heatherly Dukes, president of BWXT's Technical Services Group. "The PanTeXas Deterrence team was purpose-built to bring the very best of industry experience together to meet crucial global security imperatives. We look forward to getting started with a strong emphasis on safe and secure operations in full support of NNSA's integrated Nuclear Security Enterprise."

PanTeXas Deterrence will assume operations from the current contractor following a four-month transition period that will begin on a date yet to be determined.

More information is available from the NNSA [here](#).

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 Pantex contract, future work at the Pantex plant, and the award or exercise of any contract options or orders. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the Pantex contract and delays. 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 7,800 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](#).



Media Contact

Jud Simmons

Senior Director, Media & Public Relations

434.522.6462 hjsimmons@bwxt.com

Investor Contact

Chase Jacobson

Vice President, Investor Relations

980.365.4300 investors@bwxt.com

Source: BWX Technologies, Inc.