BWXT Named First Member of GE Vernova Nuclear's Small Modular Reactor Supplier Group

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SMR Supplier Group Will Support Global Deployment of BWRX-300 Design

CAMBRIDGE, Ontario--(BUSINESS WIRE)-- BWXT Canada Ltd., a subsidiary of BWX Technologies, Inc. (NYSE: BWXT), has been selected as the first qualified supply chain company to join the GE Vernova nuclear business' supplier group that will advance the global deployment of the BWRX-300 small modular reactor (SMR). The purpose of the supplier group is to ensure a reliable, cost effective and innovative process for the manufacture and commercialization of the BWRX-300 currently under design by GE Vernova's nuclear business, GE Hitachi Nuclear Energy (GEH).

Suppliers who meet pre-defined criteria, customer requirements and demonstrate a willingness to internally invest in BWRX-300 supply chain capabilities are eligible for selection to the group. BWXT, a global leader in the design, manufacture and service of commercial nuclear components, is already engaged with GEH on an engineering contract for its BWRX-300 reactor pressure vessel for Ontario Power Generation's (OPG) Darlington New Nuclear Project.

John MacQuarrie, president of BWXT Commercial Operations, said, "We're proud to spearhead supply chain support for the BWRX-300 as the first member of this group. The anticipated global demand for nuclear power was a significant factor in our recent decision to expand our Cambridge manufacturing facility, where we design and manufacture large and heavy nuclear components. Our plans to increase the site's manufacturing capacity by 50 percent for large components and to invest in advanced manufacturing equipment over the next few years will further position our business to help deliver the BWRX-300 and other reactor technologies for our customers around the world."

In addition to helping customers achieve decarbonization goals, the BWRX-300 is designed to reduce construction and operating costs. Specifically, the BWRX-300 leverages a unique combination of existing fuel, plant simplifications, proven components and a design based on an NRC-certified reactor design.

Jay Wileman, president and CEO, GEH, said, "Supplier collaboration is expected to help build capacity and support cost reduction, project schedule goals and scalability as we deploy the BWRX-300 globally. We applaud BWXT Canada for standing firmly behind the BWRX-300 by making commitments and investing in its facilities and supply chain to be best positioned to compete for projects, further bolstering Ontario's nuclear supply chain. Our collaboration with Ontario Power Generation strengthens Ontario's position at the forefront of the nuclear industry, fostering economic growth and job creation."

Maví Zingoni, CEO, GE Vernova's power businesses, said, "We are excited about the technical advancements and capacity that is expected to be unlocked through the BWRX-300 qualified supplier group. We look forward to expanding the group of qualified suppliers to other companies who share a strong commitment to collaborate around a long-term vision for the deployment of the BWRX-300."

OPG, GEH, AtkinsRéalis and Aecon Construction Group have entered a contract to construct the first BWRX-300 at OPG's Darlington site. The Province of Ontario is working with OPG on planning and licensing for three additional BWRX-300s at the Darlington site.

In the United Kingdom, the Department for Energy Security and Net Zero has awarded GEH a £33.6 million UK Future Nuclear Enabling Fund (FNEF) grant to help accelerate regulatory acceptance of the BWRX-300, which has entered the Generic Design Acceptance process. In Poland, the government has announced decisions-in-principle supporting the construction of 24 BWRX-300 SMRs at six sites.

Forward-Looking Statements

BWXT cautions that this release contains forward-looking statements, including statements relating to the impact of BWXT's status as a qualified supply chain company for the BWRX-300 SMR. These forward-looking statements involve a number of risks and uncertainties, including, among other things, modification or termination of the project, execution of future contracts 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. Headquartered in Lynchburg, Virginia, BWXT is a 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 .



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