



## UK Space Agency Awards Space Reactor Development Project to BWXT and Rolls-Royce

April 8, 2024

*Award Is Part of Larger Teaming Agreement Between BWXT and Rolls-Royce for Future Collaboration*

LYNCHBURG, Va.--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE: BWXT) announced today that it and Rolls-Royce have secured funding for Phase 2 of the UK Space Agency's International Bilateral Fund (IBF). The funding enables strategic research collaborations within the UK space sector and emerging space nations to work together on fission nuclear systems for space power missions.

The new \$1.5 million award from the fund supports collaboration between Rolls-Royce and BWXT Advanced Technologies LLC (BWXT) to advance the technologies that benefit both the UK and U.S. space nuclear development programs.

The contract further strengthens UK and U.S. collaboration on first-of-a-kind space technology innovation as detailed under the Atlantic Declaration commitment. In an announcement made by UK Prime Minister Rishi Sunak and U.S. President Joe Biden on June 8, 2023, both countries pledged to study "opportunities for co-operation on space nuclear power and propulsion."

Joe Miller, president of BWXT Advanced Technologies, said, "BWXT and Rolls-Royce share a commitment to creating and delivering nuclear energy systems to explore space, support global security imperatives and generate clean energy. Today's announcement, and our teaming agreement more broadly, allows our companies to use our complementary areas of expertise for this award and new opportunities to come."

Abi Clayton, Director of Future Programmes for Rolls-Royce, said, "We are delighted to win the award for the second phase of the International Bilateral Fund and to be continuing our collaboration with the UK Space Agency and our international partner BWXT. This funding will help us move towards identifying the optimum balance of technologies for our microreactor solution that will offer a broad range of space mission flexibility."

This business collaboration has been cemented in a teaming agreement between Rolls-Royce and BWXT. The teaming agreement facilitates business collaboration and joint developments of new and novel nuclear applications in terrestrial, space and commercial maritime domains that utilize the core nuclear design and manufacturing strengths of each party.

Steve Carlier, President for Rolls-Royce Submarines Ltd, said, "The teaming agreement between Rolls-Royce and BWXT brings together over 130 years of safe and secure nuclear delivery on both sides of the Atlantic. This new agreement builds on our complimentary core competencies and market knowledge from our respective countries. This enables us to build upon our existing relationship and explore potential strategic relationships and business arrangements to further develop nuclear technologies and products."

Professor Anu Ojha, Director of Championing Space at the UK Space Agency, said, "Our International Bilateral Fund bolsters international collaboration that harnesses the UK's national expertise, supports new space capabilities and catalyses investment. This exciting research by Rolls-Royce to develop space nuclear power is an opportunity to showcase the UK as a spacefaring nation. Innovative technologies such as this one could pave the way for continuous human presence on the Moon, whilst enhancing the wider UK space sector, creating jobs and generating further investment."

Nuclear power, effectively utilized in space, has the capability of delivering a step change in mission capability across an extensive platform of applications. Space microreactors are a solution to meet these requirements in a sustainable and resilient way. All space missions depend on a power source to support systems for communications, life-support and science experiments. Nuclear power has the potential to dramatically increase the duration of future space missions and their scientific value.

### **Forward Looking Statements**

*BWX Technologies, Inc. ("BWXT") cautions that this release contains forward-looking statements, including statements relating to expectations for the development, production, performance, demand, timing and impact of the IBF Phase 2 funding, teaming agreement and any fission nuclear systems. 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 development or 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, 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](http://www.bwxt.com). Follow us on [LinkedIn](#), [X](#), [Facebook](#) and [Instagram](#).

### **About Rolls-Royce Holdings plc**

Rolls-Royce develops and delivers complex power and propulsion solutions for safety-critical applications in the air, at sea and on land. Our products and service packages enable our customers to connect people, societies, cultures and economies together; they meet the growing need for power generation across multiple industries; and enable governments to equip their armed forces with the power required to protect their citizens. Rolls-Royce has customers in more than 150 countries, comprising more than 400 airlines and leasing customers, 160 armed forces and navies, and more than 5,000 power and nuclear customers. To meet customer demand for more sustainable solutions, we are committed to making our products compatible with net zero carbon emissions. Visit us at [www.rolls-royce.com](http://www.rolls-royce.com).



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