



BWXT Medical Submits Tc-99m Generator New Drug Application to FDA

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Company Highlights Growing Nuclear Medicine Product Portfolio and Future Opportunities in Therapeutic Radioisotopes

OTTAWA, Ontario--(BUSINESS WIRE)-- BWX Technologies, Inc. (NYSE: BWXT) announced today that subsidiary BWXT Medical Ltd. has submitted a new drug application to the U.S. Food and Drug Administration (FDA) to request approval of its technetium-99m (Tc-99m) generator for diagnostic imaging.

Once approved for commercial production by regulatory bodies, BWXT Medical's new proprietary manufacturing technology will be used to irradiate molybdenum targets at an Ontario Power Generation reactor, process Mo-99 (the parent isotope of Tc-99m) and subsequently incorporate material into Tc-99m generators at BWXT Medical's Kanata, Ontario facility for delivery to radiopharmacies and hospitals across the United States and Canada.

Tc-99m is used in over 40 million diagnostic procedures annually, and is the daughter isotope of molybdenum-99 (Mo-99). Historically Mo-99 has been produced within research reactors using uranium as a starting material. Alternatively, the BWXT Tc-99m generator will be produced from natural molybdenum targets irradiated at a commercial power reactor, greatly reducing complex waste by-products. These targets are processed into the finished active pharmaceutical ingredient and then loaded into generators that have the function and form of generators already used at radiopharmacies and hospitals today.

"We are excited to reach this key milestone for BWXT Medical, putting us one step closer toward our aspiration of global leadership in nuclear medicine manufacturing," said Rex D. Geveden, BWXT's president and chief executive officer. "Our Tc-99m generator product is a lower cost, more reliable, drop-in replacement to current generators, and we see it as a key component of our medical portfolio."

"BWXT's multi-year, comprehensive R&D campaign is resulting in not only a foundational product line for the business, but also in the delivery of a crucial diagnostic drug product that supports the health of millions of people," said Dr. Jonathan Cirtain, president and chief executive officer of BWXT Medical. "Beyond Tc-99m, I am excited to lead BWXT Medical through a compelling set of growth opportunities including early success indications driven by breakthroughs in therapeutic nuclear medicine."

"Our multi-faceted growth strategy is focused on commercializing our Tc-99m generator, expanding our base business of cGMP-quality isotopes and finished drug products, and providing new therapeutic radioisotopes and sterile drug products to address significant growing demand for these innovative therapies," said Dr. Cirtain.

BWXT has published a presentation on the Investor Relations section of its website about BWXT Medical. The presentation highlights the subsidiary's Tc-99m generator strategy, its growing nuclear medicine product portfolio and exciting future opportunities in therapeutic radioisotopes. The presentation can be found [here](#).


Forward Looking Statements

BWXT cautions that this release contains forward-looking statements, including statements relating to the production, performance, timing, impact and value of Tc-99m and changes in demand, benefit and applicability of Tc-99m. These forward-looking statements involve a number of risks and uncertainties, including, among other things, changes in market demand for, delays in and commercialization of our Tc-99m production; our ability to obtain the necessary regulatory approvals, licenses and permits in a timely manner; the ability to commercialize this product; competition in an environment of rapid technological change; and the enforcement and protection of our intellectual property rights. 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, 2021 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 Fortune 1000 and Defense News Top 100 manufacturing and engineering innovator that provides safe and effective nuclear solutions for global security, clean energy, environmental remediation, nuclear medicine and space exploration. With approximately 6,700 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 more than a dozen U.S. Department of Energy and NASA facilities. Follow us on

Twitter at @BWXT and learn more at www.bwxt.com . 

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