



BWXT and E.S. Fox Joint Venture Awarded CA\$73 Million Contract from Bruce Power in Support of MCR Project

March 2, 2022

(CAMBRIDGE, ON – March 2, 2022) – BWX Technologies, Inc. (NYSE: BWXT) today announced a contract awarded by Bruce Power valued at approximately CA\$73 million in support of Bruce Power’s Major Component Replacement (MCR) Project.

The contract is for MCR Lead-In and Lead-Out (LILO) activities which will be executed by BWXT Canada Ltd. of Cambridge, Ontario and its joint venture teammate, E.S. Fox Limited, a multi-trade constructor and fabricator headquartered in Niagara Falls, Ontario. Execution of the contract will prepare Bruce Power’s Unit 3 reactor for fuel channel and feeder replacement work and return it to operational readiness. The scope of work includes bulkhead installation and removal, fueling equipment removal, platform installation and moderator drain and dry activities.

Project planning for the contract is underway, with lead-in construction activities scheduled to commence in the Spring of 2022. Lead-out activities are scheduled for completion in 2025 following the execution of MCR Project refurbishment activities.

“This contract leverages the unique abilities offered by BWXT and E.S. Fox to execute complex plant modifications,” said John MacQuarrie, president of BWXT’s Commercial Operations. “Together, we are dedicated to successful project execution, which will support Bruce Power’s commitment to providing clean, reliable, low-cost electricity for Ontarians to 2064 and beyond.”

“Over 90 per cent of Bruce Power’s supply chain is Ontario-based, which provides economic growth for the province and supports 22,000 direct and indirect jobs annually,” said Mike Rencheck, president and CEO of Bruce Power. “This investment strategy will contribute to a post-pandemic economic recovery, while enabling Bruce Power to provide global leadership in the production of medical isotopes, contribute to Canada’s Net Zero 2050 goals, and provide clean, reliable electricity to families and businesses across Ontario.”

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About BWXT Canada Ltd.

BWXT Canada Ltd. (BWXT Canada) has over 60 years of expertise and experience in the design, manufacturing, commissioning and service of nuclear power generation equipment. This includes steam generators, nuclear fuel and fuel components, critical plant components, parts and related plant services. BWXT Canada’s sister company, BWXT Medical Ltd. (BWXT Medical) provides its customers, who conduct life-saving medical procedures for patients around the world, the benefit of decades of experience in the development, manufacturing, packaging and delivery of medical isotopes and radiopharmaceuticals. Headquartered in Cambridge, Ontario, BWXT in Canada has approximately 1,500 employees at locations in Cambridge, Dundas, Peterborough, Toronto, Arnprior, Pickering, Port Elgin, Owen Sound, Kanata and Oakville, Ontario and Vancouver, British Columbia. BWXT Canada is a subsidiary of BWX Technologies, Inc. (NYSE: BWXT). Follow us on Twitter @BWXT and learn more at www.bwxt.com.

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