

BWXT Subsidiary Awarded Steam Generator Design and Supply Contract from Bruce Power

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CAMBRIDGE, Ontario--(BUSINESS WIRE)--BWXT Technologies, Inc. (NYSE:BWXT) announced today that its subsidiary BWXT Canada Ltd. (BWXT Canada) has been awarded a steam generator design, manufacturing and delivery contract valued at approximately \$130 million CDN (approximately \$100 million U.S.) from Bruce Power for its Bruce B Unit 6 reactor.

Under this contract, BWXT Canada will design, manufacture and deliver eight steam generators for Bruce B's Unit 6, which will go offline for refurbishment starting in 2020. The contract follows a memorandum of understanding, which was signed by both companies in December of 2015 after the Ontario government announced that Bruce Power will advance a long-term, incremental life extension program.

The contract is expected to secure over 100 jobs in both engineering and skilled labour for Cambridge-based BWXT Canada through 2020, which is when the units will ship from Cambridge to Bruce Power, located near Kincardine, Ontario.

BWXT Canada has supplied all steam generators installed at the Bruce Nuclear Generating Station since the station went online in 1977.

"BWXT Canada is home to some of the world's most talented nuclear component engineers and fabricators, and we are pleased to continue in the supply of steam generators for the Bruce site," said BWXT Canada President John MacQuarrie. "As a key supplier to Bruce Power, it gives our organization great pride to play a part in the continued generation of affordable, safe, non-greenhouse-gas-emitting and reliable power for the Province of Ontario."

Kevin Kelly, Bruce Power's Chief Financial Officer and Acting President, said the announcement paves the way for future benefits to all Ontarians. "The refurbishment of the Bruce Power units will create jobs, boost Ontario's economy and ensure a steady and reliable supply of clean, low-cost electricity for Ontario families and businesses for the long term," Kelly said. "The steam generator replacement program is integral to our refurbishment and BWXT and Bruce Power have a long history of shared success and shared values and I look forward to continued success as we work together to enhance Ontario's energy infrastructure."

"BWXT Canada and Bruce Power are key players in Ontario's strong and proud nuclear industry," said Glenn Thibeault, Minister of Energy. "Our industry has an international reputation for safety and excellence, and an impressive history of supporting jobs at home. Finalizing today's contract will

secure well-paying jobs in this region and contribute to decades of clean, reliable, and affordable power in Ontario.”

“I’m proud of the people here in Cambridge whose skills and expertise will make such an important contribution to the success of this vital project, helping to ensure safe, reliable and affordable electricity for families and businesses across the province,” said Kathryn McGarry, MPP for Cambridge.

About Bruce Power

Bruce Power operates the world’s largest operating nuclear generating facility and is the source of roughly 30 percent of Ontario’s electricity. The company's site in Tiverton, Ontario is home to eight CANDU reactors, each one capable of generating enough low-cost, reliable, safe and clean electricity to meet the annual needs of a city the size of Hamilton. Formed in 2001, Bruce Power is an all-Canadian partnership among Borealis Infrastructure Management (a division of the Ontario Municipal Employees Retirement System), TransCanada, the Power Workers’ Union and the Society of Energy Professionals. A majority of Bruce Power's employees are also owners in the business.

About BWXT Canada Ltd.

BWXT Canada Ltd. (BWXT Canada) has supplied over 300 CANDU and Pressurized Water Reactor steam generators worldwide, as well as other critical plant components. The company’s in-depth knowledge comes from over 50 years of experience in the design, manufacturing, commissioning and service of nuclear power generation equipment. BWXT Canada is a subsidiary of BWX Technologies, Inc. (NYSE:BWXT). BWXT is a leading supplier of nuclear components and fuel to the U.S. government; provides technical, management and site services to support governments in the operation of complex facilities and environmental remediation activities; and supplies precision manufactured components and services for the commercial nuclear power industry. Learn more at www.BWXT.com.

Forward Looking Statements

BWXT cautions that this release contains forward-looking statements, including statements relating to the scope, timing and value of the steam generator contract with Bruce Power, to the extent they may be viewed as indicators of future revenues, as well as expected benefits of the contract. These forward-looking statements involve a number of risks and uncertainties, including, among other things, delays or other difficulties in contract execution, adverse changes to the demand for or competitiveness of nuclear power, or modification or termination of the contract. 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, 2015 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.

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