

**FOR IMMEDIATE RELEASE**

## **BWXT Completes Acquisition of GE Hitachi Nuclear Energy Canada Inc.**

**(PETERBOROUGH, ON – December 19, 2016)** – BWXT Technologies, Inc. (NYSE:BWXT) announced today that its subsidiary BWXT Canada Ltd. (BWXT Canada) has completed its acquisition of the GE Hitachi Nuclear Energy Canada Inc. (GEH-C) joint venture, which will now operate as a subsidiary of BWXT Canada under the name BWXT Nuclear Energy Canada Inc. (BWXT NEC). Mark Ward, president of GEH-C, has been named president of BWXT NEC and will continue to lead the subsidiary.

The completion of this acquisition was subject to successful regulatory approvals from the Canadian Competition Bureau, Investment Canada and the Canadian Nuclear Safety Commission (CNSC). The CNSC authorized the transfer of the GEH-C Class 1B Nuclear Fuel Facility Operating Licence to BWXT NEC. All conditions of the licence remain in full effect. The expiry date for the licence remains as Dec. 31, 2020.

“While this is an exciting time for our company, safety continues to be our top priority,” said Mark Ward, president, BWXT NEC. “Our name has changed, but our commitment to protecting the health and safety of workers, members of the public and the environment has not changed.”

BWXT NEC will maintain its head office in Peterborough and its operations in Toronto and Arnprior, ON, with its activities operating as part of BWXT Canada's overall nuclear business. Collectively, these three locations employ over 350 highly skilled workers in a variety of areas from engineering to manufacturing and project management to finance.

“We are thrilled to expand our operations in Ontario and welcome all of the talented employees to the BWXT family,” said John MacQuarrie, president, BWXT Canada. “The expanded capabilities and expertise gained through this acquisition positions us well for long-term growth and will allow us to offer our customers more value through a more comprehensive suite of offerings.”

BWXT NEC has over 60 years of extensive experience and innovation in the supply of nuclear fuel and fuel channel components, services, equipment and parts for the CANDU® nuclear power industry. This includes designing and supplying highly reliable nuclear equipment to fuel, inspect and refurbish reactors. More information about the company can be found on its newly launched website [nec.bwxt.com](http://nec.bwxt.com).



### **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 CANDU® and Pressurized Water Reactor steam generators, nuclear fuel and fuel components, critical plant components, parts and related plant services. Headquartered in Cambridge, Ontario, BWXT Canada has approximately 850 employees at locations in Cambridge, Peterborough, Toronto and Arnprior, Ontario. 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, fuel and services for the commercial nuclear power industry. Learn more at [www.BWXT.com](http://www.BWXT.com).

### **Forward Looking Statements**

*BWXT cautions that this release contains forward-looking statements, including, without limitation, statements relating to the closing of the GEH-C acquisition, anticipated benefits and impacts of the acquisition, and management's plans and expectations regarding the operations of GEH-C. These forward-looking statements involve a number of risks and uncertainties, including, among other things, our ability to integrate the business following closing, potential disruptions in our business as a result of the acquisition or integration, our ability to realize identified benefits and synergies associated with the acquisition, loss of key employees and adverse changes in the commercial nuclear industry. If one or more of these or other risks materialize, actual results may vary materially from those expected. 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 hereof, and undertakes no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.*

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