



2025 Sustainability Report



Cautionary Statement Concerning Forward-Looking Statements

Cautionary Statement Concerning Forward-Looking Statements This document may include “forward-looking statements” within the meaning of the U.S. federal securities laws. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements represent our current judgment about possible future events and are often identified by words like “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “goal,” “initiative,” “intend,” “may,” “outlook,” “plan,” “seek,” “strive,” “should,” “will,” “would,” or the negative of any of those words or similar expressions. We have based our forward-looking statements on information currently available and our current expectations, estimates and projections about our industries, business environment and our Company. While our management considers these statements and assumptions to be reasonable, they are inherently subject to numerous factors, including those risk factors described in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, most of which are difficult to predict and many of which are beyond our control. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast in our forward-looking statements. We undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors, except where we are expressly required to do so by law.

Corporate Social Responsibility at BWXT

At BWX Technologies, Inc. (NYSE: BWXT), we dedicate ourselves to the long-term well-being of our employees, the communities in which we operate and the environment surrounding us.

BWX Technologies, Inc. and its consolidated subsidiaries are referred to as “BWXT,” the “Company,” “we” or “us” in this report, unless the context otherwise indicates.

©2025 BWX Technologies, Inc. All rights reserved.

In 2024, we hosted our very first employee photo contest! We were amazed by the incredible talent and creativity displayed in the more than 120 submissions from our U.S. and Canadian teams. Several of the winning entries are featured throughout this report. Please enjoy this year’s cover photo of our manufacturing facility in Mount Vernon, Indiana, taken by BWXT employee Laura Frisby.

For questions about this report, please contact BWXT’s [Corporate Social Responsibility Team, at csr@bwxt.com](mailto:csr@bwxt.com) and visit our Corporate Social Responsibility webpage at [Corporate Citizenship](#) - BWX Technologies, Inc. | People Strong, *Innovation Driven*.®

For all acronyms referenced throughout this report, please refer to our BWXT Acronym Reference Guide located in the Appendix.

Contents

Introduction

Message from our CEO
BWXT at a Glance
2024 Highlights

People

Valuing Every Team Member
Safety Culture
Recruiting and Retaining
a Vibrant Workforce
Recognizing and Rewarding
Excellence
Improving Lives in our
Communities

Planet

Environmental Restoration
Bolstering Global Security
Supporting Nuclear Growth
Innovations in Nuclear
Medicine
Soaring into Space
Energy Use and Efficiency
Water Efficiency
Waste Management and
Recycling

Principles

Product Safety and Quality
Ethics and Compliance
Human Rights
Corporate Governance
Corruption, Bribery and
Anti-Competitive Behavior
Lobbying and Political
Advocacy
Supply Chain
Physical Security
Data Security and
Cybersecurity

2024 Performance Index

SASB Index
TCFD Index
GRI Index

Letter from the President and CEO

The BWXT 2025 Sustainability Report is a testament to our unwavering commitment to making a lasting, positive impact. Our sustained success is deeply rooted in our focus on people, planet and principles, which guides everything we do and as we employ nuclear technology to solve some of the world's most important problems.

Throughout 2024, we solidified our dedication to sustainability in our daily operations and the communities where we live and work. We highlighted the pivotal role of nuclear technology as a trusted, dependable and clean energy source more prominently than ever before. As advocacy for nuclear energy continues to grow, we prioritize sustainable initiatives inherent to our business across the following three critical areas of corporate sustainability.

People

Our commitment to sustainable business growth is intricately linked to the development and well-being of the communities where we operate. In 2024, we enhanced our charitable giving program, empowering our employees to play a crucial role in making decisions on philanthropic contributions and ensuring meaningful and long-term impact on the lives of their communities. Additionally, we established clear guidelines and a robust review process to ensure our contributions make a tangible difference.

Our Nuclear Fuel Services (NFS) facility and employees in Erwin, TN, faced the direct impact of Hurricane Helene last fall, which caused severe flooding and destruction in the area. In the spirit of transforming pain into purpose, we are supporting the #ErwinStrong

community as they rebuild. We contributed \$100,000 to the Unicoi County United Way to assist in these recoveries.

Recognizing the growing demand for skilled trades in the U.S., we supported the launch of the John D. Haynes School of Welding Technology, a welding training program for high school students near our Indiana facility. This program, developed in collaboration with the Metropolitan School District of Mount Vernon and BlueForge Alliance, is designed to prepare students for successful careers supporting the maritime industrial base. Our employees are directly involved in the program's mentoring and training, guiding the next generation of welders and strengthening our ability to provide the skills necessary for our national defense.

Planet

As an innovation-driven company devoted to driving and supporting advancements across the nuclear sector, we are uniquely positioned to contribute to protecting our planet.

Last year, the Department of Energy awarded a BWXT-led venture the Hanford Integrated Tank Disposition Contract (ITDC). The ITDC's scope includes operating Hanford tank farm facilities to safely reduce environmental liabilities at the site in a manner that effectively protects the workforce, the public and the environment. We will apply our over 30 years of experience in environmental restoration to treat, store and dispose of high-consequence waste, contributing to a cleaner future environment.



As advocacy for nuclear energy continues to grow, we prioritize sustainable initiatives inherent to our business across these three critical areas of corporate sustainability.

Rex D. Geveden
president and CEO

In 2024, BWXT Medical Ltd. signed a groundbreaking agreement to produce actinium-225 (Ac-225), a critical medical isotope used in cancer treatment. This agreement adds a photonuclear production modality to our existing cyclotron production partnership with TRIUMF in British Columbia. We are very pleased to collaborate with global innovator NorthStar and utilize our technical capabilities to bring novel therapies to patients who urgently need them.

Principles

Upholding ethical business practices is essential to satisfying customer expectations, edifying our reputation for integrity and instilling confidence in our workforce, suppliers and communities. We strengthened our pledge to transparency by enhancing public disclosure of our company's political activities. We now publicly share detailed reports on our trade association relationships, Employee Political Action

Committee (PAC) expenditures and lobbying activities, thereby showcasing our commitment to openness and accountability.

I proudly invite you to read our 2025 Sustainability Report, which celebrates our continuous growth while reaffirming our steadfast commitment to people, planet and principles for the decades to come. I want to express my sincere gratitude to all our employees for their tireless dedication to fulfilling our Mission. Through their hard work and devotion, we sustainably grow our business and create a positive, lasting impact in our communities and across the world through nuclear technology. Thank you for being part of our journey toward a more sustainable and brighter future.

Rex D. Geveden
president and CEO

BWXT at a Glance

Employing Nuclear Technology to Solve Some of the World's Most Important Problems.™

Our two business units, BWXT Government Operations and BWXT Commercial Operations, drive our Mission to provide safe and effective nuclear solutions for global security, clean energy, environmental restoration, nuclear medicine and space exploration.

"People, Planet and Principles" encompasses our company's scope, impact and core values in sustainability principles. We are excited to highlight our key accomplishments in these areas in this year's Sustainability Report.

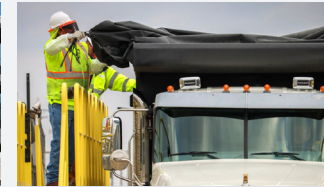
Our Scope and Impact



Global Security
More than 400 nuclear reactor cores shipped to the U.S. Navy



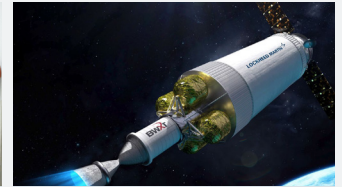
Clean Energy
Made a C\$80 million investment in our Cambridge facility, which is projected to generate over 200 new jobs in Ontario to meet the growing demand for clean energy



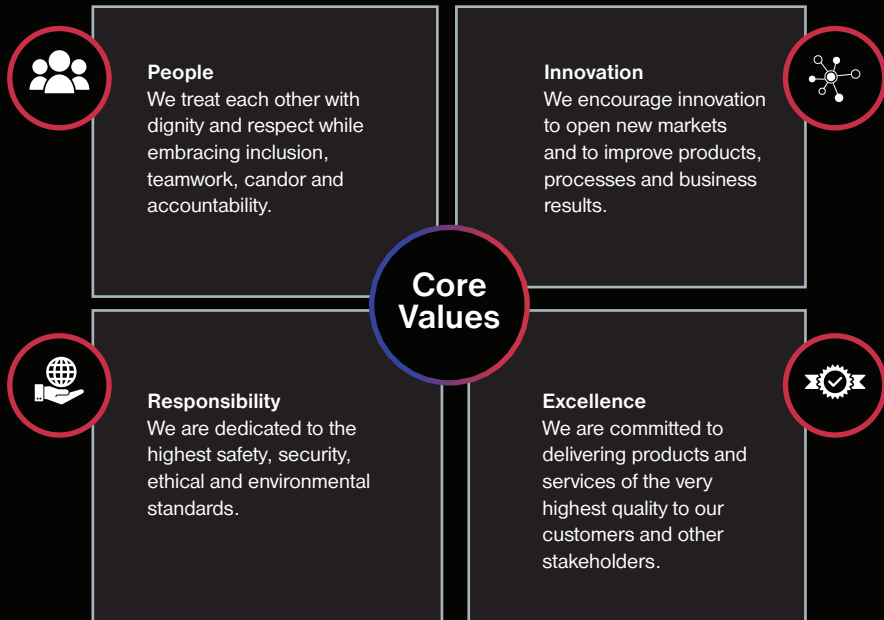
Environmental Restoration
[EPEAT Purchaser Award](#) winner for reducing greenhouse gas emissions by more than 565,000 metric tons of carbon dioxide equivalents in 2024



Nuclear Medicine
Supported five clinical trials, helped identify thousands of infections and contributed to the treatment of over 3,000 patients in more than 40 countries



Space Exploration
The only U.S. company licensed to manufacture irradiation-tested uranium-oxycarbide for DoD microreactors, space reactors and civil advanced reactors



Our Sustained Growth Throughout 2024

8,700+
employees

14
global manufacturing facilities in the U.S., Canada and the U.K.

Owns and operates the **only two** commercial sites licensed by the U.S. Nuclear Regulatory Commission to possess and process highly enriched uranium

8.4%
organic revenue growth

\$53,584
spent on research and development (customer and BWXT-funded)

100%
of naval aircraft carriers/submarines use BWXT-manufactured products, including naval nuclear reactors and heavy and electromechanical components for naval reactors

2024 Highlights



People

- Founded the John D. Haynes School of Welding Technology at Mount Vernon High School in Indiana
- Employee Resource Group (ERG) program grew by 150%
- 4,700+ volunteer hours served in local communities
- 252 employees participated in our education refund program
- 31% of BWXT interns converted to full-time staff
- 964,397 points awarded to BWXT employees via recognition platform AwardCo
- U.S. employees reached ~7,000 K-12 students through classroom engagement in STEM
- Publication of our first-ever Indigenous Relations Roadmap in Canada



Planet

- DOE selected H2C, a BWXT-led joint venture to oversee closure of underground radioactive waste tanks and eventual operation of the waste treatment and immobilization plan at the Hanford Site
- BWXT Canada joined Canadians for CANDU® Campaign
- A reduction of 3.3 million gallons in overall water usage compared to 2023
- An increase of 472.5 metric tons in recycling compared to 2023
- 28% reduction in GHG emissions from 2023
- Now reporting additional environmental data for a more comprehensive view of our sustainability impact

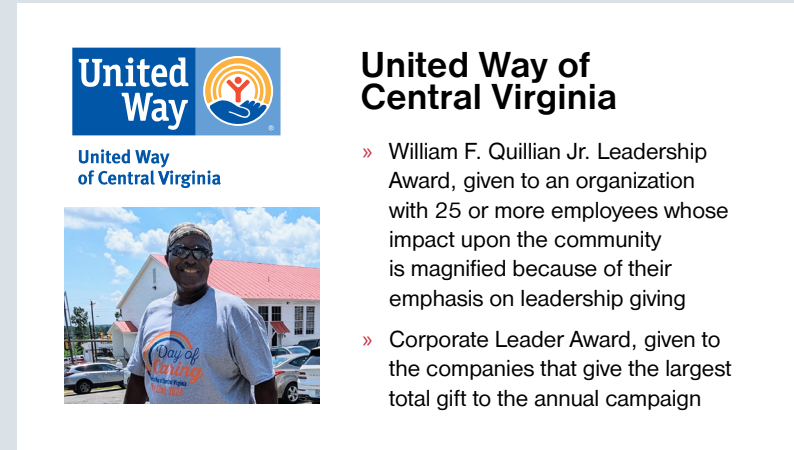
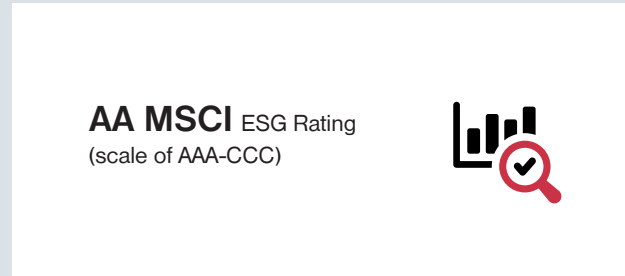


Principles

- Our Board remained consistent with ten members, 90% of whom are independent
 - » 75% Board leadership gender diversity
 - » 40% Board racial / gender diversity
- Publicly disclosed detailed reports on our trade association relationships, Employee Political Action Committee (PAC) expenditures and lobbying activities
- 65% of workforce completed unconscious bias training
- 74% of current suppliers are considered small/ disadvantaged businesses



2024 Recognitions



People

People are the essence of our mission and drive our purpose of employing nuclear technology to solve some of the world's most important problems. To live by that purpose, we treat each other with dignity and respect across our workforce, supply chain, customers, local communities and broader society, while embracing inclusion, teamwork, candor and accountability.



In this Section:

[Valuing Every Team Member](#)

[Recruiting and Retaining a Vibrant Workforce](#)

[Recognizing and Rewarding Excellence](#)

[Improving Lives in our Communities](#)



Valuing Every Team Member

At BWXT, we are committed to creating an environment where every employee, regardless of tenure, feels empowered to support our mission each day. We are grounded in the belief that diverse perspectives fuel innovation and drive growth. We provide equal opportunity across our organization at all levels and promote an inclusive culture where all feel welcome. From Employee Resource Groups (ERGs) to on-site fitness classes and diverse volunteer opportunities in the community, we seek ways to unify our team because BWXT deeply values each member of our capable, committed workforce.

The [2024 aerospace and defense industry outlook](#) from Deloitte emphasizes the rising challenges Aerospace and Defense (A&D) companies face due to increasing demand and shifting workforce expectations. As these evolving expectations align with the growing need for BWXT's nuclear technology products, it is crucial to ensure that our workforce feels supported in their professional development and is motivated to grow with us for years to come.



Recognizing Our Employee Resource Groups (ERGs) at the Corporate Level

For many years, our employees have fostered informal, voluntary ERGs and employee clubs. An employee club is an informal group formed around common interests—such as sports, wellness and hobbies. Our ERGs are employee-led networks that celebrate various ethnicities, generational differences, military service and more. Both employee clubs and ERGs allow any employee to participate and become a member. Our ERGs provide a supportive community where employees can collaborate, share experiences and promote workforce inclusion and belonging. ERGs organize educational and informational events for employees and present opportunities for employee socialization and engagement.

In 2024, participation in our ERG program increased significantly, growing by 150%. This expansion reflects our ongoing commitment to fostering inclusivity, providing more platforms for employees to connect and enhancing support for our employees.

Our current ERGs fall under two overarching programs - Veterans of BWXT and Women of BWXT. ERGs in these categories are established at several sites in the U.S. and Canada.



Empowering Nuclear Operations Group (NOG-B) Women in Manufacturing: A Journey of Growth and Community

The Women in Manufacturing ERG formed at our Barberton site at the end of 2022, thanks to the passion and leadership of Leslie Barbour, a training manager who relocated from BWXT's headquarters in Lynchburg, VA. Leslie was inspired by the Lynchburg group's impactful STEM events with local elementary schools. Upon arriving at NOG-B, she noticed the absence of a similar community and decided to act.

With a small group of enthusiastic individuals, Leslie launched the Barberton chapter of Women in Manufacturing, and since then, the group has grown threefold. This ERG supports women in the manufacturing sector while fostering a culture of inclusion that celebrates a genuinely welcoming community.

In the summer of 2024, Leslie and her fellow members showcased their teamwork and resilience by participating in the Dragons on the Lake Festival in Portage Lakes, Ohio. The inspiration for this event stems from member Michelle Carver, a breast cancer survivor, who proposed it as a way to promote breast cancer awareness. With 21 enthusiastic members on the BWXT Nuclear Reactors dragon boat team—many of whom had never met or tried dragon boating—this experience became a powerful bonding opportunity. The thrill of racing together forged lasting connections, and the camaraderie continues as team members eagerly anticipate the 2025 competition.

Together, the Women in Manufacturing ERG is not just reshaping the narrative of women in the industry but also creating unforgettable memories and a supportive network that champions every individual's journey in manufacturing.



This group is a great way to build relationships across department lines with other individuals you may have not gotten the opportunity to meet in your role, participate in continuous learning and professional development opportunities and give back to our community.

Leslie Barbour, NOG-B WiM leader

Paying Homage to Service: NOG-E's Vet-EX ERG

The Vet-EX ERG at BWXT's Euclid facility supports our community of employee veterans, promoting professional growth and engagement. Led by Chris Taylor, NOG-E's training manager, Vet-EX honors the diverse experiences of our veterans and strives to create a meaningful impact for all employees.

Chris explains, "The name 'Vet-EX' reflects our various missions and deployments, symbolizing our collective commitment to a new mission at BWXT. Just like the game of Six Degrees of Kevin Bacon, our connections to military service are woven throughout our site."



Key Objectives of Vet-EX:

- **Connect:** Monthly meetings support networking and recruiting.
- **Serve:** Commitment to community service is demonstrated through initiatives like the Marine Corps Toys for Tots drive and the Wreaths Across America event, promoting teamwork and philanthropy.
- **Inform:** Raise awareness of veterans' unique challenges by sharing vital information on disability benefits and inviting VA representatives to engage with our employees.

Chris shares that, "As we grow, we're exploring new ways to enhance our impact, such as renaming office meeting rooms to honor naval vessels, further deepening our connection to our mission. Through these initiatives, Vet-EX supports our veterans and enriches the entire BWXT community."

Employee Physical Wellness

BWXT is committed to promoting and improving our employees' physical health, which directly affects overall well-being. Our comprehensive physical wellness program is offered to our employees at little to no cost. The program includes access to Hinge Health™, a digital platform to help people manage and alleviate chronic musculoskeletal conditions like back and joint pain, at no additional cost. The platform offers personalized exercise therapy programs, one-on-one coaching, education and tracking tools to empower employees to improve their physical health and reduce pain. Additional features of the physical wellness program include:

- Comprehensive health insurance that includes medical, dental and vision plans
- Coverage for preventive care, wellness coaching and check-ups
- Care for work and non-work-related injuries or illness
- On-site physical therapists and fitness centers
- On-site flu vaccinations and allergy shots
- Support of the HealthyWage Challenge
- Telemedicine for private assessments and treatment plans
- Flex daily stretching program
- Short-term disability, where we will pay a portion of an employee's income if they are unable to work because of a verified accident or illness
- Basic long-term disability, where we will pay the employee 40% of their income, up to a specified monthly limit if they are unable to work because of a verified accident or illness

270+

BWXT participants in the
2024 Virginia 10 Miler run



Wellness Spotlight: Barberton Bike Club

When David Drabison, manager of design engineering and site security at our Barberton facility, took up mountain biking four years ago, he initially hit the trails solo. As he honed his skills and rode more aggressively, David recognized the importance of biking with others for safety, presenting a chance to connect with new and existing BWXT colleagues.

Having been with BWXT for 20 years, David understood the challenge of finding fellow biking enthusiasts, and he realized it must be even more challenging for newer employees. To foster this connection, he took the initiative to post interest flyers around the facility and formed an informal bike club.

Today, the Barberton group organizes weekly rides from May to November, hosting a night ride and an indoor session at a local bike park. Emphasizing regional

trail system use, like Cuyahoga Valley National Park and Summit Metro Parks, David sees the club as an eco-friendly and health-conscious initiative. The rides promote regular exercise, and participants of all skill levels are welcome.

Looking ahead, David and his fellow riders aspire to elevate their club to a more formal status within the company and seek additional opportunities to engage the local community. We commend David and the Barberton Bike Club for championing their site's safety-first, wellness-focused activity!

Prioritizing Mental Wellbeing: A Commitment to Our Workforce

In today's fast-paced world, recognizing the mental well-being of our workforce is as crucial as ensuring their physical health. BWXT proudly observes World Mental Health Day annually on October 10, an initiative to empower our employees to access the mental health resources available while tackling the stigma surrounding mental health in our industry.

Misconceptions about mental health, particularly in the workplace, can create barriers for those seeking help. Many worry that reaching out for support might jeopardize their job security or government-issued security clearance. We want to dispel that myth: seeking assistance for mental health concerns is safe and encouraged.

To support our commitment, we offer a variety of mental health resources to all BWXT employees, providing tools they may need to prioritize their mental well-being. These tools include confidential counseling services, support for personal and professional stress management and financial and legal consultation services. We are fostering a culture that encourages open discussions and values mental health, creating a healthier and more resilient workforce.



U.S. Employees:

- Health Advocate is free to employees, and it includes a 24/7 Employee Assistance Program (EAP) that provides counseling
- LiveHealth Online provides therapy and psychiatry options, allowing employees to consult therapists from the comfort of home for issues such as anxiety, depression, panic attacks and stress relief. Psychiatrists are also available for appointments and can prescribe medication when necessary.

Canadian Employees:

- Group benefit plans provide access to mental health practitioners. Digital and telephonic mental health support is available through Humanacare.

Wellness Spotlight: Mt. Vernon Facility Hosts 3rd Annual Health and Safety Fair

This past fall, our Mt. Vernon Facility proudly hosted its third annual Health and Safety Fair, a vibrant event designed to highlight the importance of health and safety both at home and in the workplace. The fair offered employees a unique opportunity to connect with various vendors, from personal finance experts to specialists in personal protective equipment, covering many aspects of well-being.

In addition to valuable resources from external partners, the event featured a flu clinic and health screenings provided by a local hospital, ensuring that employees could take proactive steps in managing their health. The fair also showcased our employee-led spotlight teams, allowing everyone to learn about ongoing initiatives at the plant and discover ways to get involved.

This event fosters a culture of wellness and strengthens our community by empowering employees to prioritize their health and safety. We're excited to continue building on this success in the future!



Safety Culture

Our people are at the heart of everything we do, making fostering a strong safety culture our top priority. We want every BWXT employee to play a meaningful role in our mission, knowing they can return safely to their communities and loved ones at the end of each day.

Our industry-leading safety program helps prevent occupational and environmental incidents while promoting rigorous and continuous safety improvements.

We focus on several safety metrics, including Total Recordable Incident Rate (TRIR) and Days Away, Restricted or Transferred (DART). These measures track recordable incidents, defined as illnesses or injuries resulting from an incident or exposure while an employee was working and cases of employees missing work because of work-related injuries. Lower numbers in these metrics reflect a safer work environment, and we have historically outperformed our industry peers.

Our Safety Culture Program specifies ten safety culture traits and surveys employees' assessments relative to those traits. Employees participate in post-survey group sessions to discuss areas of concern and make suggestions for improvement. They also regularly participate in teams focused on improving safety culture. Monthly communications provide information on one of the safety culture traits and feature examples of how employees have demonstrated that trait in their work at BWXT. Human Performance Improvement (HPI) principles and techniques for error reduction and event prevention are important to a healthy safety culture. Employees are educated on HPI principles and techniques and employee teams across the organization are focused on proactive event prevention in the workplace.

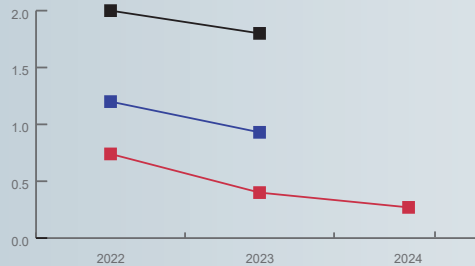
(EHS) manual containing procedures and policies that address all regulations pertinent to site operations. Our Board and President and CEO endorse the implementation of our EHS policy, and our key safety metrics are reported at every Board meeting. Some of our sites are developing processes to include workers in their policy/procedure development as part of the ANSI Z10 improvements. In addition, in 2023, BWXT committed to implementing an Occupational Health & Safety Management System that is compliant with the requirements of national standard ANSI/ASSP Z10.0-2019, Occupational Safety & Health Management Systems. We also had each site complete a gap analysis of their current compliance status with the Z10 standards and develop a strategic schedule to address any identified deficiencies.

Each site also maintains emergency preparedness procedures that correspond directly with the specific potential hazards of the site's operations. We currently conduct internal health and safety audits every three years across our sites. As a company, we have implemented a formal EHS audit protocol, or Triennial EHS Program Reviews, that requires our corporate division to conduct governance and oversight audits of each site's EHS programs on a triennial basis. The program review protocol also includes regulatory compliance audits performed at the sites such that compliance with all applicable regulations is reviewed on a three-year cycle by the site EHS professionals. Our Corporate Team also performs annual "in-office" reviews of the EHS data required to be collected by the sites using our corporate enterprise software. This data is included in this report. Through these efforts, we remain committed to continually building upon our strong safety culture and safety performance.

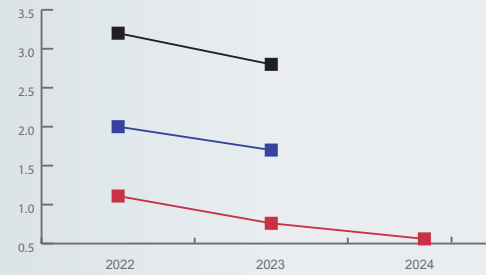
An integral part of our safety culture is our Safety Conscious Work Environment policy, which encourages an open work environment for employees to raise concerns and foster resolution with commitment, respect and timeliness. Employees promptly report situations that may pose an environmental, health or safety hazard. We provide annual training, culture surveys, corrective action programs, ombudsman programs and a hotline for employees to raise concerns. Various employee recognition programs further encourage the identification of concerns and showing appreciation for healthy safety culture behaviors.

Managers are responsible for responding to any health and safety issue across our operations, and all employees have the authority to stop work if an unsafe condition is identified. Our health and safety management program includes operating guidelines and procedures relevant to our industry. Each site must maintain an Environmental, Health and Safety

BWXT DART vs Industry ⁽¹⁾



BWXT TRIR Rate vs Industry ⁽¹⁾



DART	2022	2023	2024
U.S. Manufacturing	2.00	1.80	(3)
Industry Peers ⁽²⁾	1.20	0.93	(3)
BWXT	0.74	0.40	0.27

TRIR	2022	2023	2024
U.S. Manufacturing	3.20	2.80	(3)
Industry Peers ⁽²⁾	2.00	1.70	(3)
BWXT	1.11	0.76	0.56



(1) 2022 and 2023 data include COVID cases in accordance with OSHA requirements

(2) A composite of data from all NAICS codes worked by BWXT, weighted by hours worked under each code

(3) Peer group and industry safety data not available at time of publication

Recruiting and Retaining a Vibrant Workforce

Fostering interest in science, technology, engineering and mathematics (STEM) education, recruiting top talent as the employer of choice across our operations and providing ongoing education and training for our committed workforce and local communities are top priorities at BWXT. We believe in the critical role of nuclear technology in creating a sustainable future, and we strive to share this importance through our initiatives.

Shaping Tomorrow's STEM Leaders: NFS' Award-Winning Speakers Bureau

Our NFS employees have been helping lead young minds to STEM careers for nearly 20 years. In 2006, NFS launched the Speakers Bureau in 2006 to support local K-12 educational institutions in enhancing their STEM curricula. Led by NFS employees, the Speakers Bureau program offers interactive presentations covering the basics of BWXT, the nuclear industry, STEM career pathways and engaging trivia games.

Following the presentation, students participate in hands-on STEM activities tailored to their grade level, such as creating slime (a consistent favorite!) or playing games about fission and atoms to understand basic chemistry principles. With over 70 employee volunteers, the Speakers Bureau participates in about 40 events yearly, including classroom visits, STEM nights at local schools and hosting a STEM Day for a local non-profit. The program has also supported the annual Tri-Cities CareerQuest, a two-day event that reaches over 3,000 area students. Overall, the Speakers Bureau reaches thousands of students annually.

In 2024, NFS' Speakers Bureau was honored with a Communitas Award, part of an international initiative that recognizes exceptional businesses, organizations and individuals dedicated to selflessly giving their time and

resources, as well as those transforming their operations to benefit their communities. More details about the Communitas Award can be found [here](#).

Expanding Our Impact in STEM Education: BWXT and ANS Nuclear Ambassadors

BWXT has long valued our partnership with the American Nuclear Society (ANS) as a trusted industry peer, and in 2024, we took our collaboration to new heights. Building on this strong relationship, we joined forces with ANS' STEM Programs Team to create a program similar to our successful NFS Speakers Bureau, empowering our employees to engage K-12 students and bring the nuclear industry to life through hands-on STEM activities.

ANS customized their newly revamped Nuclear Ambassadors training specifically for BWXT employees to equip our workforce for these outreach efforts. The inaugural training session began in February 2024 with a two-hour virtual workshop, engaging over 60 BWXT employees across our U.S. sites. The training continued through April, providing participants with the tools and knowledge to inspire the next generation of STEM leaders.

To support ongoing development, ANS offered a summer training session later in 2024. This session allowed our

newly trained Nuclear Ambassadors to share feedback from their initial classroom experiences, exchange tips for engaging students and learn how to conduct interactive activities, like the cloud chamber experiment, with kits sent to each of our sites by ANS.

BWXT was the first company to participate in the revamped Nuclear Ambassadors curriculum, marking an exciting milestone in ANS' expanding K-12 outreach efforts. We look forward to deepening our partnership with ANS and training more Nuclear Ambassadors across BWXT in the years ahead. Learn more about the ANS Nuclear Ambassador Program [here](#).



ANS President Lisa Marshall toured the BWXT Innovation Campus



This group is a great way to build relationships across department lines with other individuals you may have not gotten the opportunity to meet in your role, participate in continuous learning and professional development opportunities and give back to the community.

Jan Laughran, radiation tech at NFS



2024 STEM Education Highlights

In 2024, our commitment to advancing STEM education at the K-12 level led to outstanding achievements and a lasting impact on students. To ensure the continued success of our classroom outreach programs, we collected valuable feedback through post-engagement surveys sent to participating employees and teachers. Below are some key highlights from our efforts to inspire and empower the next generation of STEM leaders:

- Engaged K-12 classrooms across all sites throughout the year, aligning our efforts with key STEM-related observances and events.
- In the U.S., through a combination of quarterly classroom engagements held during key observances, like Engineers Week, Earth Day, National Tradesmen Day and Nuclear Science Week, as well as hands-on STEM events focused on early careers, we reached approximately 7,000 students in 2024.
- Across the U.S., 284 volunteer hours were dedicated to classroom outreach.

Feedback from our employee post-engagement surveys revealed the following key insights:

72%

noted that students were “very engaged” with the materials and activities presented.

94%

observed increased participation and enthusiasm from students during the visit.

72%

felt that their engagement in classroom outreach activities had “increased” their involvement in their role.

100%

expressed interest in participating in future classroom outreach visits.

Please note that the above survey results are based on responses from a subset of participants and may not fully reflect the experiences of the entire group.



Getting BWXT into the community and sharing STEM concepts and careers with students leaves a positive influence and is a key ingredient in fostering the business and industry. With limited local options for the future workforce to choose careers, the positive engagement with local students is key to future innovation, trying to encourage the next generation to consider nuclear technology and STEM-centered fields of study.



Clint Willis, quality engineer at NFS



Getting students excited about what we build here at BWXT and simply communicating with them that we exist will have a big impact on future employment opportunities.

Ryan Brzezckowski, welding engineer specialist at NOG-E



The teacher shared we were presenting to some of the classes who struggle with participation and behavior. She was overjoyed and expressed how much the kids loved the presentation, and how easy it was to host us. The kids ask interesting questions that help us look at nuclear from new angles and remain knowledgeable on our fundamentals.

Drake Dawson, nuclear test and operations engineer at AT



Empowering Future Innovators: BWXT's Annual STEM Scholarship Program

BWXT proudly supports the children of our employees through our annual STEM Scholarship Program. This initiative encourages and enables the next generation of innovators by providing financial assistance to students pursuing secondary education in STEM (Science, Technology, Engineering and Mathematics) fields.

The scholarship program is a much-anticipated event each year, offering five four-year undergraduate scholarships valued at \$2,500 annually. These scholarships are available to children of eligible BWXT and Technical Services Group (TSG) affiliated employees working at TSG Project sites. The awards are based on academic performance, extracurricular involvement and financial need.

Each year, the program opens a two-month application window, followed by a comprehensive review process led by a cross-functional committee within BWXT. The committee evaluates applications, selects scholarship recipients and reviews renewal applications for current recipients.

Recipients of the BWXT STEM Scholarship must maintain a full-time course enrollment, a 3.0 GPA and submit a renewal application each year. For more information on the BWXT STEM Scholarship Program, see [here](#).



BWXT Peterborough Volunteers at Prince of Wales Public School

Last fall, 16 of our Peterborough, Ontario, employees put our commitment to STEM education into action. The team spent an afternoon installing seven new garden boxes at Prince of Wales Public School, an elementary school just across the road from our facility. These garden boxes are key in the school's educational programs, teaching students about gardening and sustainability.

Technicians from our manufacturing shop built the boxes, and our volunteers arrived with shovels, rakes and all the necessary tools to clear the old boxes, remove weeds and install the new ones. After completing the garden project, the group dedicated additional time to cleaning up the surrounding area, walking through the neighborhood to collect litter and tidying up the spaces around the school.

This hands-on community engagement not only supports local education but also contributes to a cleaner, more sustainable environment for students and the broader community.

Strategic Future Workforce Training: Opening the John D. Haynes School of Welding Technology at Mount Vernon High School

In 2024, the expansion of the U.S. submarine industrial base led to a growing demand for skilled trades professionals, especially in welding. As a key supplier to the U.S. Navy, BWXT recognized this demand and responded by upgrading a welding training program designed for high school students near our Mt. Vernon, Indiana, site.

Our BWXT facility in Mt. Vernon, Indiana, partnered with the Metropolitan School District of Mt. Vernon (MSDMV) and BuildSubmarines.com (through our partnership with BlueForge Alliance) to completely renovate the Mount Vernon High School Welding Program. The newly transformed program, now named in memoriam of former BWXT fabrication manager and leader John D. Haynes, provides state-of-the-art training facilities, which have been significantly upgraded with new equipment, a renovated lab space and an enhanced curriculum, thanks to a \$500,000 investment from BWXT, the U.S. Navy and the BlueForge Alliance.

Course instruction is provided by BWXT employees, offering students practical, career-ready skills in welding. The revamped welding program will serve up to 60 students annually, graduating up to 20 skilled welders each year.

This program represents an essential opportunity for BWXT employees to engage directly with the next generation of skilled workers and help prepare them for rewarding careers in the industrial sector. By focusing on shipbuilding and welding technology, the school is expected to sustainably contribute to the talent pool and strengthen the U.S. industrial base for years to come.

For more information about the John D. Haynes School of Welding Technology, [click here](#).

Check out our video on the John D. Haynes School of Welding Technology



JOHN D. HAYNES
SCHOOL OF WELDING TECHNOLOGY

POWERED BY BWXT



108

interns across the organization in 2024

31%

of our interns transitioned into full-time roles at BWXT in 2024

80+ Years of Internship and Technical Training Programs

For over 80 years, BWXT has been committed to providing valuable internship opportunities that bridge the gap between academic learning and real-world experience. Our annual internship program enables college students to apply classroom knowledge to hands-on, practical settings, expanding their technical expertise and giving them a deeper understanding of their chosen career paths. Many interns leave BWXT with enhanced clarity about their professional direction and valuable connections to industry professionals.

In addition to internships, BWXT sponsors comprehensive technical training and mentoring initiatives that focus on advanced machinery, quality control and health sciences. These programs foster growth through personalized coaching, helping participants develop skills critical to their fields.

Many of our interns return for second internships or transition to full-time employment at BWXT, leveraging the hands-on experience they have gained. Beyond technical training, our interns are encouraged to engage in community volunteer initiatives organized at their local sites, strengthening their connection to BWXT and the surrounding communities.

In 2024, BWXT hosted 108 interns across the organization, with a return rate of 27%. 31% of our interns transitioned into full-time roles at BWXT in 2024.

BWXT has also partnered with community colleges to create specialized technical training programs that prepare students for machining technology, precision machining and quality control inspection careers. Additionally, our Manufacturing Technician 1 certification program equips individuals with essential skills to meet the growing demand for skilled workers in the manufacturing sector.





Growing our Workforce

Our Talent Acquisition team recruits top talent from a broad candidate pool. As part of this commitment, we regularly monitor our processes to help ensure our recruitment efforts are fair and effective. We also continue strengthening our partnerships with local universities, deepening our connections to the next generation of talent. We recruit broadly in an effort to identify and hire the best talent.



\$1,206

average cost per hire for
full-time employees

8.5%

total employee turnover
rate in 2024

6.4%

voluntary employee turnover
rate in 2024

76

veterans hired as full-time employees in 2024



BUILDSUBMARINES.COM



Our Commitment to Hiring Veterans

Veteran recruitment has long been a cornerstone of our hiring strategy. Veterans bring valuable leadership experience and skills honed during their service, including the ability to lead and work effectively with diverse teams. These qualities align closely with BWXT's mission, making veterans an ideal fit for our workforce. As a Virginia Values Veterans (V3)-certified organization as well as an official DoD Skillbridge partner, we are committed to providing opportunities for veterans and supporting them as they transition into the civilian workforce. Through V3, we benefit from tailored resources and strategies that help us connect with thousands of veterans entering the workforce each year.

In 2024, BWXT hired 76 (U.S.) veterans as full-time employees, continuing our commitment to this critical and skilled talent pool.

Strengthening the Submarine Industrial Base: BWXT's Partnership with BlueForge Alliance and Buildsubmarines.com

BlueForge Alliance is an agile program integrator uniquely positioned to address the urgent and growing demand for increased capacity in the maritime industrial base. As a non-profit organization, BlueForge Alliance aligns strategy with execution, bringing together regional stakeholders to assess high-value initiatives and rapidly deploy U.S. Department of Defense investments.

As part of this effort, BuildSubmarines.com is actively recruiting and connecting with exceptional talent to fill critical roles within the defense sector. Through this recruitment initiative, they aim to employ the most promising individuals within their network to support the nation's defense manufacturing needs.

The Accelerated Training in Defense Manufacturing (ATDM) program, a key partner of BlueForge Alliance, is pivotal in supporting the U.S. Navy's workforce development initiatives, particularly in the maritime manufacturing sector. BWXT is proud to be a dedicated partner in this program, working closely to develop and cultivate the skilled workforce needed to support the U.S. Navy's maritime industrial base. Through the ATDM program, BWXT helps recruit, train and onboard talent by offering customized accelerated, hands-on training to meet the high standards required for the shipbuilding industry.

Local Community College Partnerships

BWXT has long recognized the value of collaborating with local community colleges to enhance our workforce's technical skills and knowledge. Through these partnerships, including with institutions such as Central Virginia Community College (CVCC), we help develop the next generation of skilled professionals. Our collaborations focus on providing training, educational support and real-world experience to students pursuing careers in fields critical to our industry.

Over the years, BWXT has donated equipment to machining and quality assurance programs, supporting hands-on learning and ensuring students train with the latest technology. We also facilitate training opportunities, with BWXT employees stepping into the classroom to provide instruction and mentorship.

For more than 20 years, BWXT has worked with Danville Community College (DCC) in Virginia to develop a state-of-the-art machine shop and quality control program. This collaboration has produced a steady stream of skilled machinists and inspectors well-equipped to meet the demands of the manufacturing and defense sectors.

In addition to these partnerships, BWXT has established strong relationships with several other local community colleges, further expanding our efforts to provide high-quality technical training to individuals in our communities. These collaborations help ensure that we continue to build a talented, skilled workforce while strengthening our ties to the regions in which we operate.

Prioritizing Lifelong Learning and Professional Development

The professional development of our employees is critical to our success. We offer online and in-person professional development, training and mentoring programs to enhance our employees' knowledge, skills and advancement opportunities. To further our employee development goals, we partner with educational institutions for accredited and vocational programs, providing tuition reimbursement to employees pursuing job-related, career-enhancing courses. We offer leadership development programs for employees with high potential for promotion to leadership roles.



Development programs include:

Tuition Reimbursement Program

- » We have a partnership with University of Arizona's accredited online program that offers savings on tuition and other educational costs to eligible employees

Education Refund Plan

- » Provides financial reimbursement assistance to employees who take job-related, career enhancing courses at accredited institutions
- » In 2024:
 - » \$1.14 million (USD) spend on education refunds in the U.S.
 - » In Canada, we spent \$34,308 (CAD) on education refunds
 - » 252 employees across the U.S. and Canada participated in the education refund program

BWXT Emerging Leader Program

- » Accelerates the development of high-potential individual contributors for future promotion to leadership roles through mentoring

BWXT Leadership Academy

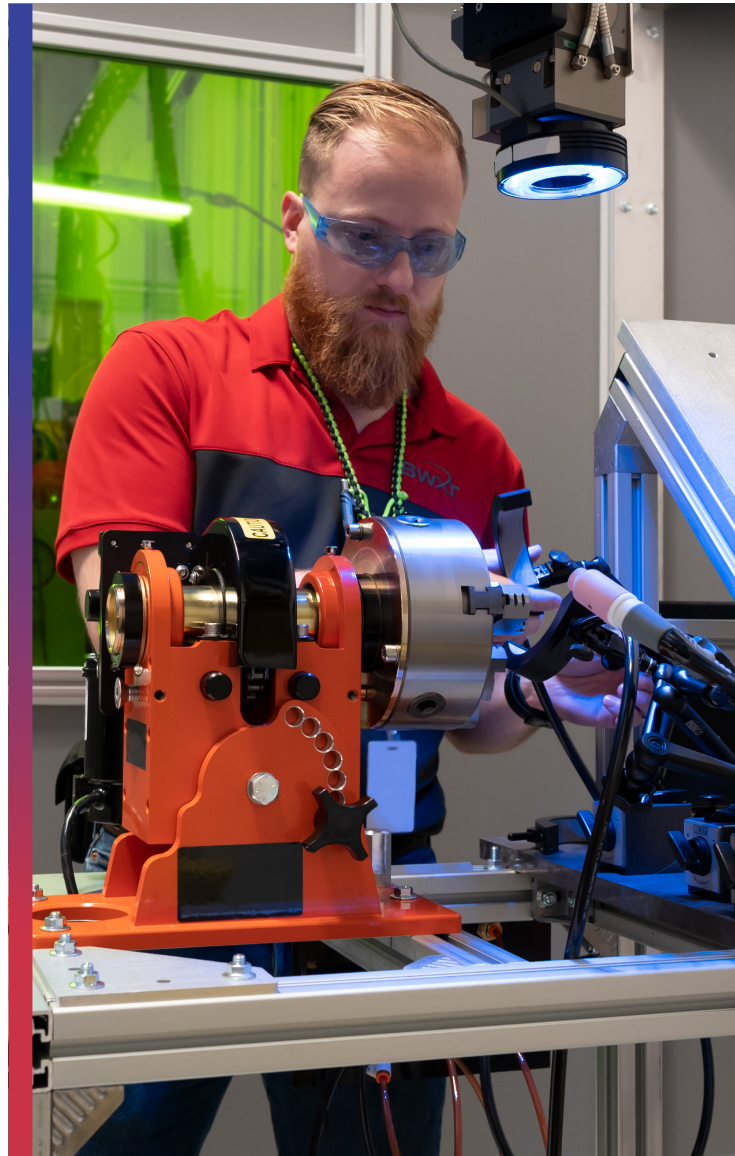
- » Leadership program in partnership with University of Tennessee introduces leadership principles to assist with improving supervisory skills, better motivating direct reports and enhancing leadership skills

Percipio e-learning

- » Online self-paced learning tool available to all BWXT employees at no cost, offering a range of learning options and courses that include BWXT-specific content, skill areas like business operations, management, professional improvement, and productivity

Technical Fellow Program

- » These select individuals form the creative center for new technology developments, demonstrating the vision, and know-how to help customers and the world in new ways, leading our company into the future. Being nominated and recognized as a Technical Fellow is the highest level of recognition and demonstrates a Fellow's wealth of experience, commitment and contribution to technical innovation



Recognizing and Rewarding Excellence

We must ensure our employees feel recognized and rewarded for the critical work they do for our company. In 2024, we launched several new initiatives to showcase our gratitude for our dedicated workforce.

The BWXT Employee Experience

We are proud to have employees who have spent their entire careers with us, alongside those who joined us at various stages. Across our sites, we organize various employee recognition events, including service award dinners, employee picnics and appreciation days. We are committed to exploring new and meaningful ways to acknowledge the invaluable contributions of our workforce each year.

We prioritize creating a workplace culture where open communication and continuous feedback are integral to our operations. Our managers champion an open-door policy to ensure employees feel comfortable sharing their thoughts and ideas. Beyond direct conversations, we offer a range of engagement opportunities, including skip-level meetings, employee roundtables, Gemba walks, all-hands meetings and visual performance boards. These avenues promote transparency, collaboration and an ongoing dialogue across the organization. In 2024, 27.5% (across U.S. and Canada) of our employees were represented by an independent trade union or covered by collective bargaining agreements.

Additionally, division leadership plays an active role in enhancing employee engagement through locally focused initiatives. These initiatives include volunteering in schools, participating in community drives and supporting employee resource groups, helping employees connect and contribute to the well-being of their communities.

The look and feel of the workplace are evolving, and we know that one size doesn't necessarily fit all. To encourage individuality and embrace flexibility, BWXT has adopted a Dress for Your Day (DFYD) policy for all employees. The DFYD policy allows employees to choose their work attire based on their environment, comfort and the scheduled events during their workday.

Other key components of the BWXT employee experience include:

- **Employee referrals:** To help us attract top-tier talent and maintain our position as an industry leader, this program offers monetary rewards to employees who refer highly qualified and dedicated candidates. By tapping into the networks of our team members, we strengthen our workforce with exceptional talent.
- **Compensation Analysis:** We conduct regular analysis of our pay to ensure it is fair and competitive to attract and retain the best talent.
- **Performance management:** Managers utilize management by objectives as part of our performance management process. We strive to provide annual performance appraisals and biannual reviews are encouraged.
- **Health and wellness:** We offer robust health and wellness programs and benefits to support the well-being of our employees. See more in the Valuing Every Team Member section.
- **Employee ownership and wealth building:** BWXT sponsors various defined benefit pension and postretirement benefit plans covering certain of our U.S. and Canadian employees. We also maintain a 401(k) defined contribution plan for the U.S. population, which offers an employer match and service-based contributions (for those not accruing a benefit under the defined benefit plans) for eligible employees. Additionally, we provide a defined contribution plan for our Canadian population, which offers service-based contributions for eligible employees.
- **Career development and goal setting:** Goal setting is key to supporting our employees' career growth. We encourage employees to explore development opportunities, including on-the-job stretch assignments, acting roles and lateral moves, as part of their career journeys. BWXT provides the tools and resources to help employees achieve their goals.

Empowering Local Families: BWXT's Support for Central Virginia's Bright Beginnings Childcare Initiative

We believe that creating a lasting impact goes beyond supporting our employees—it extends to strengthening the communities where they live and work. We proudly support the United Way of Central Virginia's new childcare initiative, Bright Beginnings. Launched in November 2023, this initiative aims to tackle two critical challenges facing the region: workforce development and the shortage of quality early childhood care.

In response, the United Way has developed a state-of-the-art childcare facility to accommodate up to 300 children, with one-third of the spots reserved for underserved families, funded through state programs. The facility will also provide childcare training space, offering a unique



opportunity to integrate workforce development with early childhood education.

In November 2024, our CSR Team and Lynchburg-area community leaders

toured a similar facility in southwest Virginia, which inspired our commitment to the Lynchburg initiative. By supporting Bright Beginnings, BWXT is helping to create a stronger, more sustainable workforce while providing families in our region with the essential resources they need to thrive.

Bright Beginnings is part of the United Way's broader effort to enhance early childhood care and education in

Central Virginia, ensuring every child has access to the foundation they need for future success. To learn more about the program and its key components, visit [here](#).

Employee and Family Support Programs

We have several programs in place to further promote the well-being of our employees and their families. One of these is our flexible 9/80 work schedule with a compressed work period, allowing employees to work 80 hours in 9 days and receive every other Friday off. Our Canadian employees can also request an alternative work-from-home arrangement with their manager if deemed appropriate.

We enhanced our parental leave policy in 2024 to ensure all families have the time necessary to ensure the family's long-term well-being. Now, BWXT provides paid parental leave for eligible employees following the birth, adoption or foster care placement of a child for both the primary (6 weeks) and non-primary caregiver (2 weeks). Overall, BWXT encourages exempt employees to take, and for supervisors to approve, a minimum of two weeks of vacation leave within each year.

To support mothers returning to work and in compliance with Canadian and U.S. regulations, we provide a dedicated mother's room or private breastfeeding and lactation space at many of our manufacturing facilities. Employees are welcome to use these rooms as needed. The spaces are private and equipped with refrigeration for milk storage. Our electronic bulletin boards (e-boards) also advertise the availability of these rooms across our facilities.

Launch of Awardco: Revolutionizing Recognition at BWXT

In 2024, we introduced Awardco, a third-party platform designed to celebrate the exceptional contributions of our employees across the organization and reward those making an impact. This versatile platform provides various ways to recognize employees and colleagues—from sending a simple thank you or congratulations to awarding high performers with redeemable points for meaningful rewards.

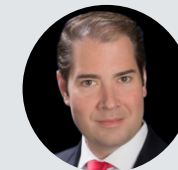
Awardco brings together three unique recognition programs, including service anniversary awards for all employees, as well as additional recognition initiatives for our teams in the U.S. and Canada. Below, we share key insights from employees using Awardco in 2024.



- 964,397 Awardco points awarded in 2024
- 5,887 recognitions given and received since the platform was launched
- 753 employees recognized fellow employees
- 3,388 BWXT employees recognized in 2024
- 3,685 employees have used the platform
- 1,124 peer-to-peer recognitions and 3,471 manager-to-employee recognitions



In 2024, we modernized our reward practices by implementing a platform beyond traditional supervisor-to-employee recognition. While our new platform certainly supports more traditional recognition, we have enabled our employees to recognize and celebrate each other's accomplishments. In just the first nine months since launch, almost 4,000 employees received recognition for outstanding accomplishments, including 1,000 instances of employees simply saying, "Thank You" to each other for a job well done.



Adam Histed
BWXT's vice president
of total rewards &
HR systems

Improving Lives in our Communities

We have made significant progress in ensuring that our employee volunteering, charitable giving, Indigenous relations and community outreach initiatives are accessible to our entire workforce. We are committed to capturing the positive impact of these efforts within our local BWXT communities.

Our New Corporate Charitable Giving Program

While charitable giving has always been a part of our culture, our CSR Team launched an enhanced Corporate Charitable Giving Program in 2024 to create a more inclusive and employee-driven process. As part of this revamp, we established charitable giving committees of BWXT employees across our manufacturing sites who review charitable giving applications quarterly and determine the organizations that receive support and how much will be donated.

The application process begins on our [Corporate Giving website](#), complete with essential deadlines and guidelines for applicants. A cornerstone of the new program is the reaffirmation of our two giving pillars that help guide the decision-making process for our charitable giving committees:

- Improve lives in the communities where we operate
- Build the workforce of the future

Our engagement does not stop once the charitable giving checks are issued to local nonprofits. Recipient organizations are asked to complete impact surveys at six and twelve-month intervals to ensure we continuously improve the program and understand the impact of our contributions.

Organizations are informed of the survey timeline up front, allowing them to track and gather key data throughout the year. These surveys capture essential metrics such as the number of individuals or communities directly benefiting from the funding, measurable outcomes achieved and specific, impactful stories highlighting the real-world difference our contributions are making. This approach helps ensure that we track the outputs and outcomes of our giving and its true impact on the lives of those we aim to help.

During the program's first year, we received a total of 142 applications for consideration.



54K+

individuals directly benefited from the charitable funding provided by BWXT in the first quarter of 2024

6K

books were either replaced or distributed to children at no cost, thanks to the support of the Unicoi Public Library in Tennessee and the Lynchburg City Schools Education Foundation in Virginia

Academy of the Arts (Lynchburg, VA)

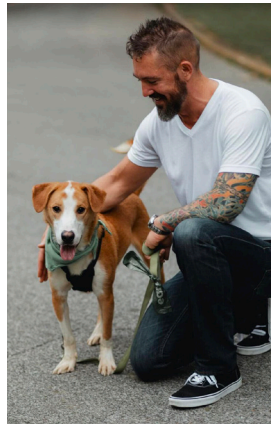
Measurable Outcomes and Impact of BWXT's Charitable Support:

- **Expanded Rural Outreach:** Over 25% of our Academy in Motion (AIM) events in 2024 reached rural communities, extending programming to more diverse and underserved populations
- **Enhanced Dementia Care Support:** Through the Opening Minds through Art (OMA) program, part of AIM, we impacted over 30 residents across memory care facilities and provided meaningful artistic experiences for adults with dementia
- **Increased Youth Artist Engagement:** BWXT Gallery shows have provided over 300 young artists with a professional exhibition space each year, fostering creativity and skill development
- **Diverse Educational Reach:** Successfully engaged students from a wide range of backgrounds, including public, private and homeschooled communities, promoting inclusivity and access to arts education
- **Broader Community Impact:** The gallery exhibitions have attracted a growing audience, including parents, teachers and community members, increasing appreciation for the arts and strengthening support for local cultural initiatives



Aligned with our core charitable giving pillars, we are proud to have made contributions in the following key areas:

- Elder care
- Education
- Housing
- Animal Shelters
- Emergency Response
- Veterans
- Arts
- Food Insecurities
- Cross-community
- Health/Wellness



United Soldiers and Sailors of America (Washington, DC)

Impact of BWXT's Funding on Expanding Program Reach and Capacity



As an all-volunteer workforce, the increase in BWXT's funding has enhanced our capacity to make a more profound impact on the lives of our military and veteran communities. This increase allows us to offer more resources than were previously available through BWXT's financial contributions. By expanding the reach of our services, we can support more veterans and service members.

John Yori, president and co-founder of USASOA



Second Harvest Food Bank of Northeast Tennessee (Erwin, TN)

How BWXT's Support is Fighting Hunger and Strengthening Communities



Support from BWXT—Nuclear Fuel Services, Inc., has filled plates and brought hope to many in Unicoi County. Because of donors like you, we can continue our mission to fight hunger in our region. Each contribution combines to create a powerful force for good.

Rhonda Chafin, executive director of Second Harvest

Launch of Employee Volunteer and Giving Platform: YourCause

Employee volunteerism has long been a valued part of the BWXT experience. In early 2024, we launched the BWXT YourCause platform to make volunteer opportunities and charitable giving more accessible to all employees. This easy-to-use, third-party portal connects employees with new ways to engage with their communities, making it simple to get involved.

Through YourCause, employees can discover volunteer opportunities, track their volunteer hours, explore local nonprofits, log past donations and make new contributions. The platform also allows employees to



create events and add organizations that are personally meaningful to them. Our ERGs

also have access to dedicated pages for communication, volunteer event organization and cross-collaboration in one place.

YourCause is available to every BWXT employee and can be accessed outside our network, extending engagement to employees whenever and wherever is most convenient for them. The employee who logs the most volunteer hours monthly receives companywide recognition and a cash equivalent incentive.

Throughout 2024, our employees volunteered regularly and participated in various volunteer and giving activities throughout the U.S. and Canada. Some of these efforts included:

- United Way Annual Giving Campaigns and Day of Volunteering
- National Hunger Action Month Volunteering
- K-12 STEM Classroom Engagements ([See more on this Recruiting and Retaining a Vibrant Workforce](#))

Our employees contributed over 4,700 hours of volunteer service in 2024, dedicated to various causes, including education, arts and humanities, safety, agriculture and civil rights. Please note that this number only includes voluntary provided hours.

Measuring Impact: Enhancing Employee Volunteerism Through Feedback

To continually improve our employee volunteer initiatives, we encourage participants to complete a post-engagement survey after each volunteer activity. This survey helps capture the impact of their efforts and provides valuable insights for enhancing future opportunities. As part of this effort, we offer Awardco incentives to employees who provide detailed reflections on their experiences, helping us better understand the significance of their involvement.

We are committed to gathering well-rounded feedback from our volunteers and, in the years ahead, we look forward to sharing the insights gathered from employee responses in key areas, such as:

- Overall experience during the volunteer engagement
- Community or organizational engagement, highlighting areas where we may deepen partnerships
- Observed increases in enthusiasm or appreciation from the community or organization
- How the experience influences their engagement with their role at BWXT
- Whether participating in the program contributes to their overall job satisfaction

By collecting and analyzing this feedback, we aim to continuously strengthen our volunteer programs and ensure they remain meaningful and impactful for employees and the communities we serve. Discover anecdotal highlights from several of our employee volunteers on this page.



Comment on volunteer work at the United Way's 2024 Day of Caring



I felt honored to participate in this project at the Campbell County Training Center. There was a beautiful sense of progress for me. Listening to the stories of the people who look like me and overcoming the challenges that made access to non-trade education difficult gave purpose to painting. Those walls hold the stories of students who rose above the obstacles that were part of their everyday lives

Tara Johnson-Smith, general development technologist at NOG-L



Experience volunteering with colleagues at Gleaning America's Fields



It was the first time the Charlotte office was involved in a volunteer activity representing BWXT. It was amazing to be part of this event and work with the Society of St. Andrew – Gleaning America's Fields – Feeding America's Hungry. Great bonding experience with co-workers.

Laura Ramirez, paralegal - Charlotte, NC

Indigenous Relations

BWXT Commercial Operations aspires to be a trusted partner to Indigenous peoples, communities, nations and businesses and to be a leader in advancing Indigenous Truth and Reconciliation through our business efforts in Canada. We have been a member of the Canadian Council for Indigenous Business (CCIB) since 2017 and are currently certified by the CCIB's Partnership Accreditation in Indigenous Relations (PAIR) certification program at the PAIR-Committed level.

Indigenous Relations Roadmap and Oversight Committee

In early 2024, BWXT Commercial Operations partnered with [Creative Fire](#), a 100% Indigenous-owned consulting, strategy, communications and creative agency, to develop an [Indigenous Relations Roadmap](#) for its operations in Canada. The Roadmap is an internal guide for leadership to align our business efforts to support Indigenous Truth and Reconciliation and lay the



foundation for future Indigenous Relations work. The Roadmap was informed by a comprehensive research and feedback

process that included a current state assessment, a gap analysis, internal stakeholder and Rights Holder engagement, and Creative Fire's expertise in Indigenous Truth and Reconciliation.

The Roadmap contains seven themes and outlines the recommended steps for building stronger relationships with Indigenous communities in Canada.

BWXT Commercial Operations established an Indigenous Relations Roadmap Oversight Committee to be impactful and have collective leadership across the organization. This Committee is responsible for approving specific steps on our journey (our actions), determining timelines and monitoring the implementation

of the Roadmap across our business. The Committee expects to act on approved recommendations in 2025, working towards meaningful Indigenous Truth and Reconciliation.

Continued Engagement: BWXT's Cultural Visit to Curve Lake First Nation

Last fall, a group of BWXT employees from our Peterborough, Ontario, facility visited Curve Lake First Nation to learn more about the community's culture and economic development. The visit began with a traditional smudging ceremony at the cultural center, setting a meaningful tone for the day. The group then toured the community's in-development aquaponics facility, where they saw firsthand the innovative work underway to cultivate and harvest lettuce and tilapia.

The visit continued with a stop at the Waawaashkeshi Waaginogaan (Deer Dome), followed by a lunch with Chief Keith Knott and council members. The group also participated in a community bus tour, where they explored various key locations, including the Pow Wow grounds, daycare center, school, elders' lodging and subdivisions. One particularly unique aspect of the tour was the presence of stop signs written in Michi Saagig, the local dialect of Anishnabemowin, with "DOOKSHKAAN" alongside the English word "STOP."

This cultural visit marked an important step in further strengthening our relationship with Curve Lake First Nation, deepening our understanding of the community, and fostering future collaboration.



Thank you to everyone, both internal and external to BWXT, who contributed to developing our Indigenous Relations Roadmap and shared their perspectives, knowledge and experiences. Your insights and feedback have been invaluable in shaping our path forward. Together, we can build a future that honors and respects the histories and contributions of Indigenous Peoples. I look forward to taking the next steps on this meaningful journey.



John R. MacQuarrie
president, commercial operations



Celebrating Our Community Leaders: BWXT Employees Named 2024 Lynchburg Living Community Champions

Two of our employees, Nathaniel Marshall, community engagement specialist, and Kristin Marstin, software engineer, were honored as 2024 Lynchburg Living Community Champions. This prestigious recognition celebrates individuals whose unwavering commitment to advocacy and service has had a lasting positive impact on the Lynchburg, Virginia, community. We are deeply grateful for their dedication and the selfless way they embody the spirit of community engagement. Learn more about their achievements and contributions [here](#).

#ErwinStrong: BWXT's Unified Response to Hurricane Helene's Devastation

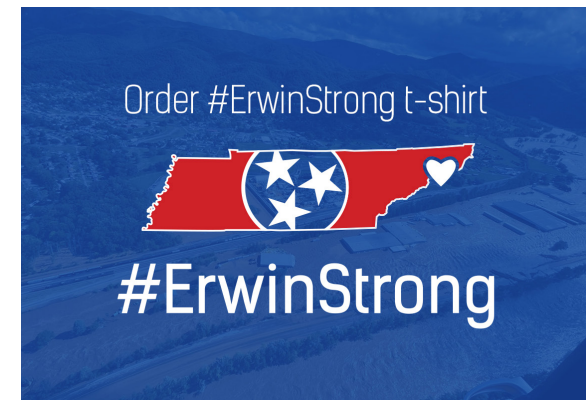
When Hurricane Helene made landfall last September, it devastated parts of Tennessee, the Carolinas and Virginia, leaving a trail of destruction in its wake. In Erwin, Tennessee, home of our Nuclear Fuel Services, Inc. (NFS) facility, the storm unleashed an unprecedented 40 trillion gallons of rain, resulting in widespread flooding. Homes, vehicles and other personal items of so many were lost across the Erwin community.

In response, BWXT quickly mobilized to support the community. We donated \$100,000 to the United Way of Unicoi County and organized a T-shirt drive to raise additional funds. All proceeds from the drive went to local disaster relief efforts, including support for emergency response teams and long-term recovery services.

Despite being personally affected by the storm, NFS employees volunteered to help their neighbors in the aftermath of the devastating floods. The Bristol Motor Speedway was a key donation and collection hub, providing space for logistics, search and rescue teams and a regional disaster relief hotline. NFS employees were on the front lines, answering calls for help and coordinating relief efforts.

At other BWXT locations, employees sent encouraging video messages to our NFS colleagues, offering moral support as they worked to rebuild their community. Additionally, we launched a fundraiser on our BWXT YourCause platform to give employees throughout our organization a way to contribute directly to the relief efforts.

The impacted employees and those working tirelessly to support their families, friends and neighbors in need, embody the resilience and spirit of Tennessee, BWXT and the Erwin community. Transforming adversity into action, we stand together with the #ErwinStrong community as they rebuild.



Planet

Our robust environmental management systems support compliance and sustainability and enable us to drive critical environmental restoration initiatives, bolster global security, support nuclear growth and innovate in nuclear medicine—all while protecting the planet for future generations.



In this Section:

[Environmental Restoration](#)

[Bolstering Global Security](#)

[Supporting Nuclear Growth](#)

[Innovations in Nuclear Medicine](#)

[Soaring into Space](#)

[Energy Use and Efficiency](#)

[Water Efficiency](#)

[Waste Management and Recycling](#)



Environmental Restoration-program management and regulatory compliance

For over 30 years, BWXT Technical Services Group (TSG) has been a trusted provider of environmental management (EM) services to the U.S. Department of Energy (DOE), leveraging a broad array of advanced technological solutions, including:

- Waste management (characterization, retrieval, packaging, transportation, recycling, disposal)
- Decontamination and decommissioning (D4)
- Spent fuel management
- Remediation and restoration
- Nuclear materials management
- Program management & regulatory compliance
- Environmental, Health & Safety (EHS)
- Planning and integration
- Workforce training and transition

TSG plays a critical role in supporting our customer's missions to safely address the environmental legacy of the Cold War. This includes the safe and efficient cleanup of contaminated sites, securing and storing nuclear materials, waste disposal, facility decommissioning and remediation of contamination.

Our work spans a range of key DOE sites, including:

- Portsmouth and Paducah Gaseous Diffusion Plants
- Los Alamos Legacy Cleanup Contract (LLCC)
- Savannah River Site (SRS)
- Lawrence Livermore National Laboratory
- Hanford Tanks
- BWSR
- Idaho National Laboratory
- West Valley Demonstration Project



Leading the Way in Nuclear Waste Management: BWXT's Role at Hanford

The DOE selected H2C, a BWXT-led joint venture, to oversee the closure of underground radioactive waste tanks and manage the operation of the waste treatment and immobilization plant at the Hanford Site. The H2C team began transition activities in October 2024, focusing on safely and efficiently reducing the DOE's nuclear risks and liabilities at this critical site.



Recognitions

TSG received several awards in 2024 for their continued efforts to maintain safe operations and commitment to the safety and wellbeing of our employees, the community and the environment surrounding our sites.



Paducah

- KY Governor's Safety & Health Award
- DOE's Green Fleet Award for ordering 100% light-duty zero-emissions vehicles in support of the DOE's goal of transitioning to 100% zero-emission vehicle fleet by 2035



West Valley Demonstration Project

- VPP Star of Excellence Award

Savannah River IMCC

- VPP Star of Excellence Award

Portsmouth

- Secretary's Honor Award for safely demolishing the X-326 Uranium Enrichment Process Building with zero accidents, ahead of schedule and under cost

Ongoing Demolition of Main Plant Processing Building at West Valley Demonstration Project

We are making steady progress with the demolition of the Main Plant Processing Building at the West Valley Demonstration Project, with anticipated completion in 2025. This ongoing work is a key milestone in our efforts to safely decommission and remediate the site, advancing our commitment to environmental cleanup and long-term sustainability.

Resumption of “Drill and Drain” Process at for Safe Waste Disposal

We safely resumed the “Drill and Drain” process at the Los Alamos County Complex, enabling us to process additional waste that meets the strict acceptance criteria of the Waste Isolation Pilot Plant (WIPP). This essential process involves removing free liquids and other materials from transuranic waste drums that would otherwise not meet WIPP’s stringent standards. Once extracted, the liquids are treated, solidified and the waste is repackaged, characterized, certified and shipped to the WIPP for safe disposal.

Transuranic waste consists of radioactive materials containing more than 100 nanocuries of alpha-emitting transuranic isotopes per gram, with half-lives exceeding 20 years. It typically includes contaminated protective gear, tools, debris and other materials.

Since the beginning of the Newport News Nuclear BWXT-Los Alamos (N3B) contract in 2018, **over 575 cubic meters of transuranic waste** have been successfully shipped to WIPP for safe disposal, contributing significantly to the ongoing cleanup and environmental stewardship efforts at Los Alamos.

[See more on this critical work here.](#)

Successful Completion of X-333 Process Building Characterization at Portsmouth

At the Portsmouth site, we completed the characterization activities for the X-333 Process Building, which is scheduled for demolition in early 2025. This critical work involved approximately **134,000 measurements**, along with the detailed analysis and documentation of all equipment components, piping and valves that could potentially contain uranium deposits.

To ensure the highest level of precision, the team employed a multi-step verification process, a unique approach that helped confirm the accuracy of the data. Jeremy Davis, Portsmouth Site Lead, commended the team’s dedication, stating, “Their progress in the X-333 Process Building is appreciated and does not go unnoticed.”

The successful characterization of the X-333 Process Building highlights the commitment of our Portsmouth Site workers, whose efforts in documenting and evaluating the facility’s equipment deserve recognition. [See more on this work and the accolades received here.](#)

West Valley Team Recognized with 2024 EPEAT Purchaser Award for Sustainability Efforts

Our West Valley Demonstration Project team and five other DOE EM sites were honored with the 2024 EPEAT Purchaser Award for collectively reducing greenhouse gas emissions at the site by **more than 565,000 metric tons of carbon dioxide equivalents** last year.



The West Valley team earned recognition in two categories, underscoring our continued commitment to sustainability through strategic green purchases and efforts to reduce our environmental impact. This achievement highlights our dedication to advancing environmentally responsible practices across all facets of our work.

[See more on the award our West Valley Demonstration Project Team received here.](#)

Data included in this recognition reflects work completed in 2023 and was awarded to the West Valley Demonstration Project Team in 2024.

Building Stronger Communities: BWXT’s Commitment to Local Impact

Most of our TSG contracts include a community commitment plan, in which the contractor pledges to create economic opportunities for local businesses, establish a forum for sharing project updates with community stakeholders and outline actions for safely reducing risks and liabilities at the site for the benefit of both the community and the environment. In addition to these efforts, our sites actively give back through volunteer activities and educational outreach, engaging with nearby schools to foster a positive and lasting impact.



Bolstering Global Security

For decades, BWXT has been a trusted partner in advancing national defense and security initiatives, working closely with key agencies, such as the Department of Defense (DoD), the DoD's Strategic Capabilities Office (SCO), the Department of Energy (DOE), the DOE's National Nuclear Security Administration (NNSA) and National Aeronautics and Space Administration (NASA).

Our journey began with designing and fabricating components for the USS Nautilus, the world's first nuclear-powered submarine, and continues today with our cutting-edge capabilities in strengthening



global security. From manufacturing reactors for the U.S. Navy's submarines and aircraft carriers to producing the first modern American advanced reactor, BWXT is at the forefront of innovation in nuclear technology, helping to ensure the safety and reliability of America's defense infrastructure.

At each of our Nuclear Operations Group (NOG) facilities, we employ a range of fabrication, processing and testing methods to manufacture nuclear components. Our core operations include machining special alloys, welding metals using various techniques [such as Gas Tungsten Arc Welding (GTAW), Electron Beam (EB), Plasma Arc Welding (PAW) and Laser Fiber Optics (LFO)], heat treating materials and components for stress relief and enhanced properties and performing rigorous inspections – both destructive and non-destructive – to help ensure we meet dimensional specifications and customer requirements.

Many of these processes generate waste products, which are recycled whenever possible. Large volumes of metal machining chips are scrapped by suppliers, while most of our machining coolants and lubricants are water-based. Additionally, we are transitioning Non-Destructive Evaluation (NDE) inspections to digital equipment and electronic data storage, moving away from paper records.

NOG operates across six sites in the U.S., with each location playing a critical role in manufacturing essential components that contribute to global security.



Did You Know?

BWXT's reactors for today's submarines are designed to last the entire life of the ship, while new reactors for aircraft carriers only require refueling once over their approximately 50-year lifespan. This innovation not only reduces operational costs but also significantly lowers greenhouse gas emissions, as regular refueling at ports is no longer necessary.



NOG Sites

Lynchburg, Virginia

- Manufactures naval nuclear reactors for submarines and aircraft carriers
- Supplies research reactor fuel elements for colleges, universities and national laboratories



Barberton, Ohio

- Manufactures heavy components for nuclear reactor plants used in submarines and aircraft carriers
- Performs full-scope, prototype design work coupled with manufacturing integration on the shop floor



Euclid, Ohio

- Manufactures electro-mechanical components for naval reactors used in submarines and aircraft carriers
- Custom-built autoclaves and other specialized manufacturing equipment to meet customer demands



Mount Vernon, Indiana

- Manufactures heavy components for naval nuclear reactors used in submarines and aircraft carriers
- Utilizes large CNC machine tools coupled with sophisticated welding and heat treating equipment



Erwin, Tennessee

- Manufactures fuel material for naval nuclear reactors used in submarines and aircraft carriers
- Converts Cold War-era government stockpiles of highly enriched uranium (HEU) into material suitable for further processing into commercial nuclear reactor fuel



Jonesborough, TN

- Provides advanced specialty metals, fabrication and high-strength alloy manufacturing

Fueling U.S. Security with HALEU

At BWXT, we do more than build reactors for America's naval fleet – we fuel them, supporting the NNSA's clean energy initiatives. Our continued work in the purification and conversion of HEU is critical in advancing U.S. security, including missions for naval nuclear reactors. Additionally, our efforts to recycle government-owned scrap material containing usable enriched uranium are key to producing high-assay, low-enriched uranium (HALEU) fuel, expected to be a sustainable solution for decarbonizing the U.S. power grid.

In 2024, the Tennessee Valley Authority (TVA) awarded NFS a contract extension to continue down-blending HEU into low-enriched uranium (LEU). This contract supports the NNSA's defense program objectives, with NFS providing ongoing down-blending services to the TVA.

To learn more about our latest DOE contract and our expanding role in HALEU—serving national defense and the commercial market—see Supporting Nuclear Growth.



First-of-a-Kind Design: Project Pele

We are manufacturing the U.S.'s first modern American advanced reactor through our contract with the DoD's Strategic Capabilities Office (SCO) for Project Pele. The mobile microreactor will provide resilient power for a variety of DoD operational needs, capable of producing up to 5 megawatts of electrical power. Weighing less than 42 tons, designed to be transported by truck, ship, rail and C-17 air transport, the reactor utilizes a design that safely shuts down automatically to make a meltdown near-impossible.

Other areas the reactor will address include:

- Vulnerable single point of failure diesel supply chain and logistics, especially for remote settings
- Sustainable, clean energy for domestic military installations
- Emergency/on-demand capability to take critical military installations off the public power grid
- Deployable emergency power generation for disaster relief or short-term operations



Supporting Nuclear Growth

With over 75 years of experience in naval nuclear propulsion, BWXT has established itself as a leader in nuclear reactor and fuel manufacturing. Our commitment to nuclear energy extends beyond defense, as we actively support the growth of the commercial nuclear industry through innovative technologies.



By 2050, the U.S. will need 700–900 gigawatts of clean, baseload power to reach net-zero emissions, driven in part by rising demand from data centers and AI technologies, according to the Office of Nuclear Energy. Nuclear energy is one of the few reliable solutions to meet this demand. BWXT is well-positioned to deliver at scale, leveraging our reactor manufacturing and fueling expertise. We are expanding our commercial capacity to help meet this growing need for clean energy, where we have decades of experience in designing and servicing nuclear components.

BWXT's global presence and ongoing investments in people and technology have made us a trusted partner in delivering safe, reliable, clean electricity to communities worldwide.

BWXT Canada Joins the Canadians for CANDU® Campaign

BWXT Canada Ltd. has joined the Canadians for CANDU Campaign, which advocates for the deployment of CANDU® nuclear technology domestically and globally to support efforts in achieving net-zero emissions. The campaign urges federal and provincial governments to back Canada's only homegrown nuclear technology as a key solution to reaching net-zero goals and fostering a thriving domestic nuclear industry. As a manufacturer and service provider of CANDU reactors for over 60 years, we are proud to stand with other industry leaders in highlighting the benefits of this innovative technology.

CANDU is one of Canada's most significant technological achievements and remains the country's only domestically developed nuclear technology. Its continued growth supports Canada's position as a global clean energy leader. Known for its safety, efficiency and versatility, CANDU uses natural uranium fuel and has supported more than 76,000 stable jobs across diverse sectors. CANDU is the sole nuclear power technology capable of co-producing medical isotopes used in cancer treatments and sterilizing medical devices. The CANDU fleet in Ontario currently produces 50% of the world's supply of Cobalt-60, essential for medical device sterilization.

Boosting Clean Energy Capacity: Expanding BWXT's Cambridge Facility

In 2024, BWXT announced a significant investment to expand our Cambridge manufacturing plant, one of North America's largest commercial nuclear facilities. The expansion will increase the plant's footprint by 25%, bringing it to 280,000 square feet, supporting growing global demand for small modular reactors (SMRs), traditional nuclear and advanced reactor technologies.

The expansion is part of an ongoing C\$80 million investment in advanced manufacturing equipment, which is expected to boost capacity, enhance productivity and create over 200 long-term jobs for skilled workers, engineers, and support staff in the region.

This investment positions BWXT to better serve customers executing some of the world's largest clean nuclear energy projects. Shortly after the expansion announcement, BWXT Canada was selected as the first qualified supply chain partner for GE Vernova Nuclear's Small Modular Reactor Supplier group, supporting the global rollout of the BWRX-300 SMR.

The growing demand for clean, reliable nuclear energy underscores the importance of this expansion. By increasing our manufacturing capacity, BWXT is well-positioned to support the global shift toward nuclear power as a key solution for climate change and energy security.

Construction on the Cambridge Expansion Project began in the third quarter 2024, and completion is expected by mid-2026 while maintaining uninterrupted operations.

From Security to Sustainability: BWXT's Expanding Role in HALEU

In 2024, the DOE selected NFS as one of the successful bidders for HALEU deconversion services, supporting the advanced nuclear reactor market. This work involves converting newly enriched uranium hexafluoride HALEU to uranium oxide and metal to create fuel for advanced commercial and civil research reactors.

This new role builds on our long history of supplying HALEU-based fuels for DOE civil nuclear programs, reinforcing our commitment to providing sustainable solutions that support the decarbonization of the U.S. power grid.

Powering Wyoming's Future: Advancing Small-Scale Nuclear with BWXT's Advanced Nuclear Reactor (BANR)—Phase 2

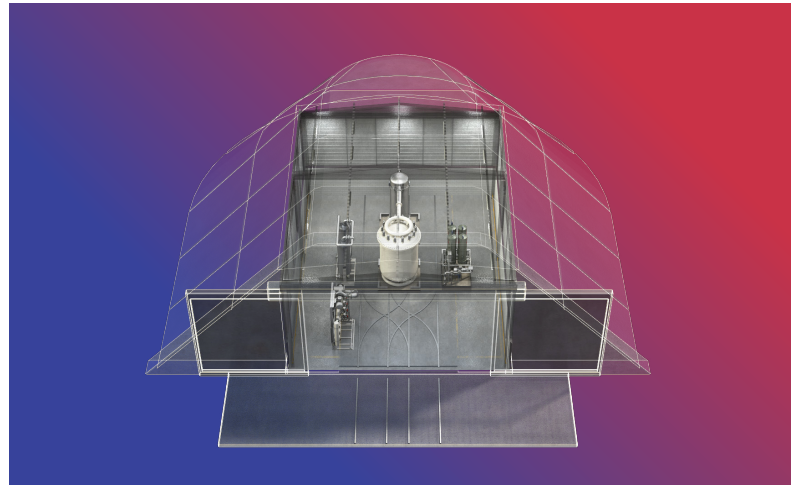
Following the completion of Phase 1, the Wyoming Energy Authority awarded BWXT with Phase 2 of a contract to assess the feasibility of deploying small-scale nuclear reactors in the state. This initiative aims to provide a resilient, reliable energy source to complement Wyoming's existing power generation resources.

In Phase 1, BWXT's Advanced Technologies LLC (AT) team worked closely with the Wyoming Energy Authority to define the requirements for nuclear applications to meet the state's base heat and power needs, particularly for remote, off-grid areas. We also conducted engineering work on microreactor systems that could support Wyoming's future energy needs, identifying opportunities within the state's supply chain for reactor component manufacturing and deployment support.

Phase 2 of the contract will focus on the conceptual design of a lead microreactor unit, development of a regulatory engagement plan and microreactor fleet model and the demonstration of Wyoming's capability to manufacture nuclear components.

The BWXT Advanced Nuclear Reactor (BANR) program is exploring the deployment of nuclear microreactor technology as a solution to enhance Wyoming's energy sustainability. The state could achieve significant benefits by replacing coal or gas-fired power generation with microreactors using TRISO fuel, including enhanced energy reliability, security and carbon emission reductions. Microreactors are being assessed as a behind-the-meter energy source for industrial applications, helping companies decarbonize their operations while boosting energy resiliency.

This effort aligns with BWXT's ongoing collaboration with the DOE's Advanced Reactor Demonstration Program (ARDP), in partnership with Idaho National Laboratory (INL), to develop the BANR. Since 2021, we have been advancing the BANR microreactor, and this work in Wyoming represents a key step forward in accelerating BWXT's commercial nuclear development efforts.



Did you Know?

The BANR microreactor can produce 50 MW of thermal energy or 17.8 MW of electricity. It can generate either type of energy and is most efficient when operating in a co-generating mode, simultaneously producing heat and electricity. The microreactor's modular design allows it to be deployed in multiples, enabling scalability to meet end users' specific needs.

The tri-structural isotropic (TRISO) fuel used in the BANR microreactors is robust and designed to withstand extreme conditions, including high temperatures. This durability reduces the risk of accidents, enhancing the safety profile of reactor sites and improving their overall reliability.

TRISO fuel also offers extended operational efficiencies by reducing fueling frequency and minimizing transportation risks associated with regular fuel shipments.

Innovations in Nuclear Medicine

Uniquely positioned between pharmaceutical and traditional nuclear medicine, BWXT Medical offers decades of experience manufacturing and shipping sophisticated radiopharmaceutical products through a highly specialized workforce with extensive nuclear regulatory expertise. BWXT is a trusted partner for contract development and manufacturing services, delivering to pharmaceutical and targeted oncology companies in more than 40 countries worldwide.

BWXT Medical supplies products and services for the global nuclear medicine industry. Working in collaboration with industries in Canada and worldwide, the Company's proprietary innovations and state-of-the-art facilities help deliver innovations for research and diagnosis of diseases, such as cancer and heart disease. We are a proven and trusted partner providing fast, compliant and high-quality solutions for the supply of nuclear medicine products.

Actinium-225 (Ac-225) is a powerful radioisotope used in targeted alpha therapies to treat disease and kill cancerous cells. We are working with pharmaceutical partners to supply this isotope and recently became the first commercial entity with an active Drug Master File with the U.S. Food and Drug Administration (FDA) for Ac-225. We have several years of experience manufacturing and supplying Ac-225 with high specific activity and chemical purity to support drug development and clinical trials. As the leading North American supplier of Indium-111, a commonly used diagnostic and dosimetry pair for Ac-225, BWXT Medical is uniquely positioned to support the successful development and commercial launch of Ac-225-based assets.

From the Lab to the Track: BWXT's Cancer Crusaders

Our Medical employees in Canada work to tackle some of the most significant challenges of our lifetime. By developing innovative solutions for diagnostic imaging and radiotherapeutic treatments, our team strives to improve patient outcomes worldwide. But it's not just inside BWXT facilities that employees support those fighting diseases. In 2024, twenty BWXT Medical employees participated in Oncidium Foundation's Tackle Cancer Challenge to raise awareness and money for radiotheranostics in cancer care.

Participants worldwide participated in the challenge to log kilometers and raise money to tackle cancer. Our employees tracked 3,794 kilometers (over 2,357 miles) of physical activity, including running, swimming, biking and other sports, such as lifting weights, ice hockey and dancing.

Our employees' motivations ranged from getting the word out about nuclear medicine to being affected by cancer personally.

"Cancer research is close to my heart, as several of my immediate family members have fought the disease and gone into remission thanks to advances in modern medicine," said Darby Groen, an engineer at BWXT Medical. "More research means more access to treatment, more advanced treatments and hopefully, one day, it will mean no more lives lost to the disease."

The BWXT Medical team finished in the top three companies for kilometers tracked. Congratulations on a job well done!



Our employees are committed to making a difference every day, knowing their work has a profound impact on patients.

The product I work on, TheraSphere™, is used in liver cancer treatments. The company that owns TheraSphere™, Boston Scientific, started a clinical trial for glioblastoma, primarily used for brain cancer. My mom passed away from glioblastoma when I was in my twenties. The head of Boston Scientific knew this about me and came to me when they started the clinical trial and said, "Jamie, this is what we are doing, and you're going to be part of this." One of the most impactful days of my career was when they said they were doing that clinical trial.



Jamie Whiteside
manager, business development

Note: BWXT Medical is under contract with Boston Scientific to manufacture TheraSphere™, an implantable Class III medical device used to treat liver cancer. The TheraSphere™ device is manufactured at our Ottawa, Ontario facility.



Check out our video on BWXT Canada's support for Cambridge Memorial Hospital

Impacting Medicine Beyond Our Walls: BWXT Canada's Support for Cambridge Memorial Hospital (CMH) Foundation

As a long-time partner of the Cambridge Memorial Hospital Foundation for over 35 years, BWXT Canada's Charitable Giving Committee awarded funds to the foundation in the first quarter of 2024. In their impact survey responses, the foundation emphasized our support's critical role in the local community.

Caroline Barker, the foundation's development officer, shared:

"Our hospital relies on the generosity of our community, including long-time supporters like BWXT, to purchase priority equipment. This support ensures that the right tools are in the hands of our healthcare teams and inspires others to consider giving. This gift went to our Spotlight MRI campaign, which aims to raise \$5 million for a new MRI for our Diagnostic Imaging department. Thanks to the generosity of our community, we surpassed our fundraising goal 8 months ahead of schedule. The tremendous support from donors like BWXT helped us inspire additional investment into our new, state-of-the-art Diagnostic Imaging department, including a brand-new Nuclear Medicine area, SPECT-CT scanner, and expanded Mammography testing capabilities. This growth positions Cambridge Memorial Hospital to better serve our expanding community."

With more than 117,000 exams performed annually and over 500,000 images captured yearly, CMH's Diagnostic Imaging department plays a critical role in patient care. Over the past five years, the hospital has averaged over 9,000 MRI scans per year, a number expected to grow with the addition of the new MRI machine. This impact will resonate for generations, helping ensure that all residents continue to receive the best possible care close to home.

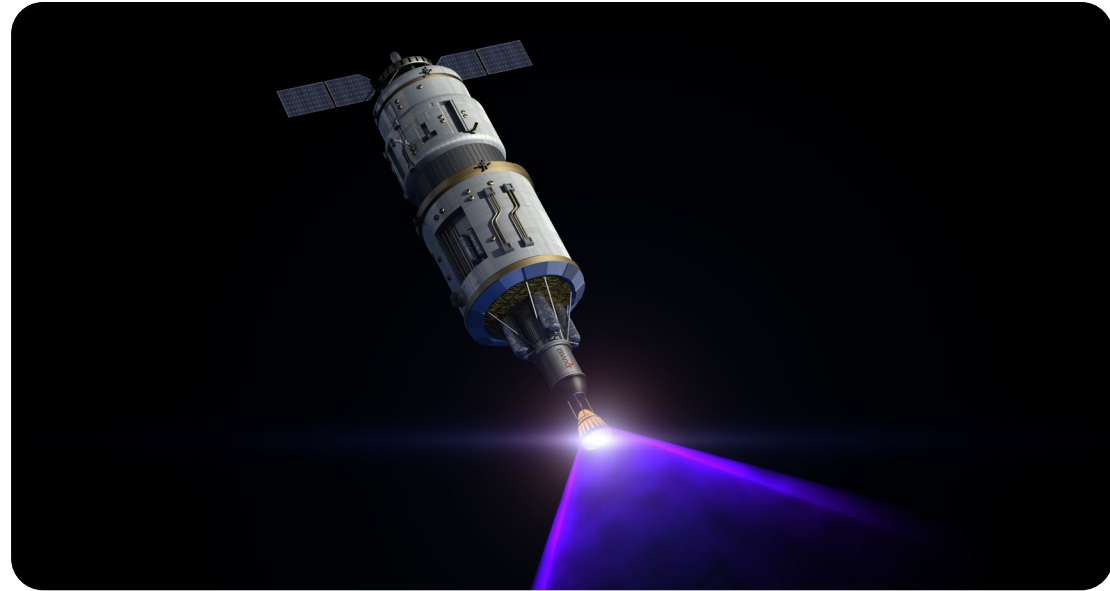
Soaring into Space

Nuclear energy, when effectively harnessed for space applications, can revolutionize mission capabilities across various platforms. Every space mission requires a reliable power source to sustain communications, life support and scientific experiments. Nuclear energy offers a transformative advantage, significantly extending the duration and scientific impact of future space missions. BWXT continues to advance space nuclear power and propulsion systems to travel further in-space or sustain longer operations.

In 2023, BWXT and Lockheed Martin were awarded Phases 2 and 3 of the Defense Advanced Research Projects Agency's (DARPA) Demonstration Rocket for Agile Cislunar Operations (DRACO). Under the agreement, BWXT designs the nuclear reactor, manufactures the hardware and fuel, assembles the components and delivers the fueled reactor as a complete subsystem.

The reactor's energy is designed to enable propulsion that allows DRACO to maneuver through space with great speed and agility for an extended period, exceeding that of existing solar or chemical systems. This nuclear thermal propulsion system design is extremely safe and reliable, using HALEU fuel to rapidly heat a super-cold gas, such as liquid hydrogen.

DARPA recently announced that the 2027 launch date is on hold due to the complexity and challenges inherent in ground-testing rockets and nuclear safety. Even with these challenges, the primary goal remains on-orbit demonstration. With a focus on maximizing ground-based component and subsystem testing, BWXT shipped the completed engineering design unit (EDU) to Marshall Space Flight Center in Huntsville, Alabama, in early 2025 for cold flow testing of the reactor. We continue to be excited about the potential of nuclear thermal propulsion and its impact on future military and civil space programs.



International Collaboration: Advancing Space Nuclear Power with Rolls-Royce

In 2024, BWXT and Rolls-Royce secured funding for Phase 2 of the UK Space Agency's (UKSA) International Bilateral Fund (IBF), marking a significant step forward in developing fission surface power systems for space. This collaboration complements our ongoing Phase 1 work with Lockheed Martin and NASA, which is focused on maturing space nuclear power concepts.

The funding will facilitate strategic research partnerships within the UK space sector and with emerging space nations, driving innovation in fission nuclear systems for space missions. This agreement strengthens the UK and U.S. partnership on cutting-edge space technology, aligning with the commitment of the Atlantic Declaration. The declaration emphasizes both nations' intent to explore cooperative opportunities in space nuclear power and propulsion.

The teaming agreement between Rolls-Royce and BWXT formalizes our collaboration, combining our strengths in nuclear design and manufacturing. Together, we aim to develop novel nuclear applications for space and terrestrial and commercial maritime sectors, paving the way for next-generation energy solutions.

Energy Use and Efficiency

We voluntarily track our greenhouse gas emissions and regularly evaluate opportunities to address such emissions. We have reported Scope 1 and Scope 2 GHG emissions for all our facilities. We measure GHG in metric tons of carbon dioxide equivalents (CO₂e). Consolidated and segment-level GHG emissions are included below.

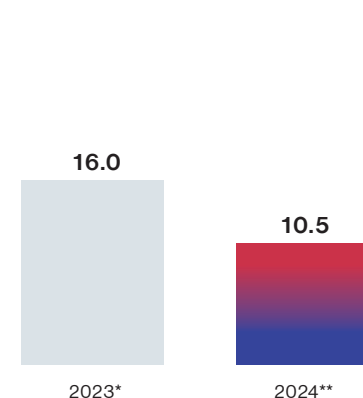
2024 GHG Emissions by Operating Segment*

	GHG Intensity (CO ₂ e metric tons / \$ million revenue)	GHG Emissions (CO ₂ e metric tons)
Government Operations	38.4	83,989
Scope 1	10.6	23,113
Scope 2	27.9	60,876
Commercial Operations	18.3	9,610
Scope 1	10.3	5,393
Scope 2	8.0	4,217

* Data included for 2024 may include estimates for the fourth quarter.

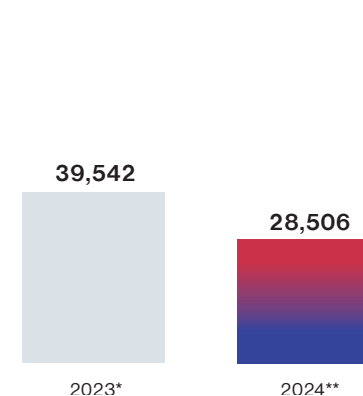
Scope 1 GHG Intensity

(CO₂e metric tons / \$ millions revenue)



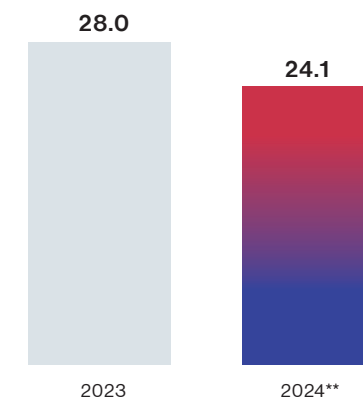
Scope 1 GHG Emissions

(CO₂e metric tons)



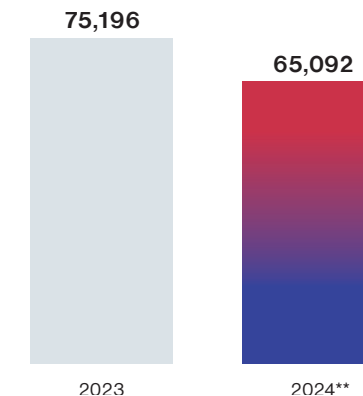
Scope 2 GHG Intensity

(CO₂e metric tons / \$ millions revenue)



Scope 2 GHG Emissions

(CO₂e metric tons)



* 2024 date has been updated from estimated data in prior year report to reflect actual amounts.

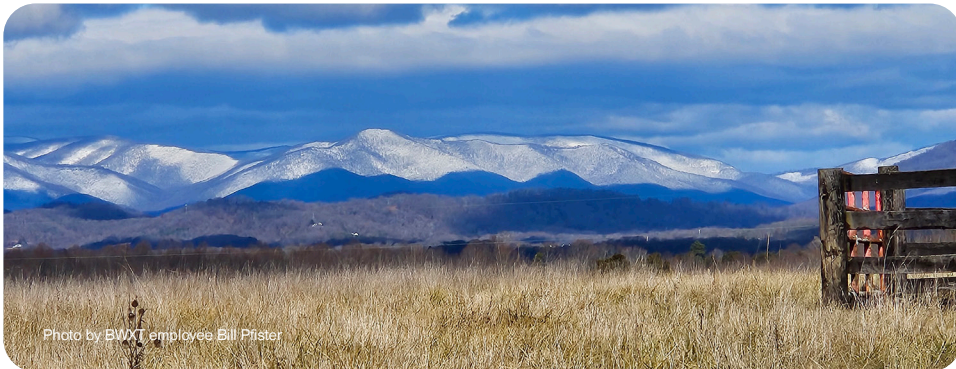
** Data included for the latest year may include estimates for the fourth quarter of the year.

Water Efficiency

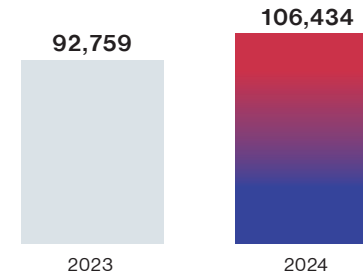
We closely monitor and manage our water usage and withdrawal across all operations. At our facilities, we have implemented responsible strategies to reduce water consumption. While water use is not a major component of our global operations, we recognize its vital importance as a resource and remain committed to using it sustainably as a responsible global citizen.

Our Environmental Management Systems

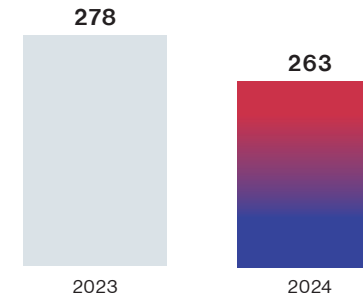
We are committed to regularly measuring and reporting on our environmental performance and promoting environmentally friendly practices that preserve natural resources and positively impact our communities. BWXT's large manufacturing sites implement environmental management systems to support compliance with environmental policy. We focus on reducing risks to employees and the environment through training, recordkeeping, problem identification and resolution, emergency preparedness and self-assessments. We consider internal and external feedback from our stakeholders, conduct internal environmental audits and take corrective actions within our environmental management system to stimulate continual improvement. Each site leader is responsible for supporting the system.



Water Usage Intensity (gallons / \$ million revenue)



Electricity Usage Intensity (gigajoules / \$ million revenue)



Helium Recovery: Enhancing Efficiency and Sustainability at NOG-L

Maintaining an inert environment is critical to prevent oxidation in our advanced heat treating and specialized welding operations. To achieve this, we rely on high-purity gases like argon and helium. Our Lynchburg facility has invested significantly in helium recovery equipment, allowing us to capture, purify and recycle helium used in these processes.

Given the rising cost of helium, this recovery system reduces the need to purchase new gas and minimizes environmental impact by making better use of this valuable resource. Since the system's installation, we have successfully recovered approximately 27% of the helium used, enhancing operational efficiency and sustainability.

Waste Management and Recycling

Our manufacturing sites recycle materials throughout the production process to minimize impacts on the environment. Per our waste management program, which includes hazardous waste, we separate and dispose of waste that cannot be reused. Waste streams from our facilities are disposed of using environmentally sound methods.

As part of our comprehensive waste management program, which includes handling hazardous materials, we carefully separate and dispose of waste that cannot be recycled or reused. All waste streams from our facilities are managed and disposed of using environmentally responsible methods.

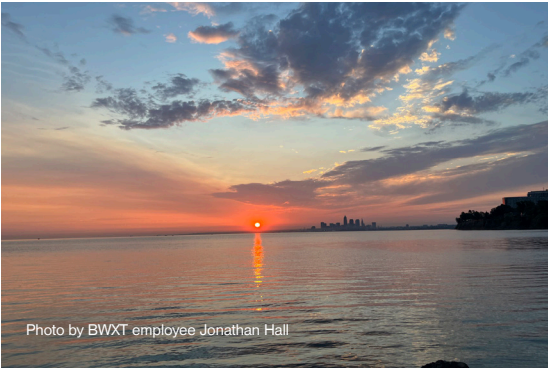
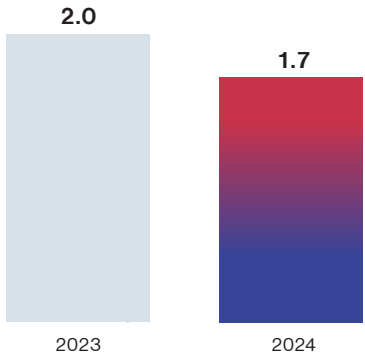


Photo by BWXT employee Jonathan Hall

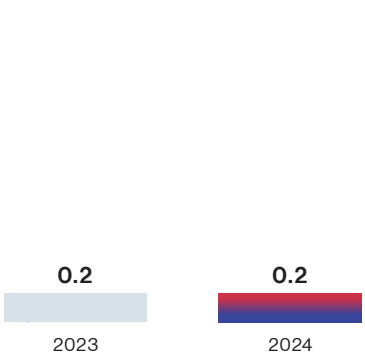
Additional Environmental Data*	2023	2024
Water Usage (in millions of gallons)	232	228
Electricity Usage (in gigajoules)	691,726	711,199
Non-Hazardous Waste (in metric tons)	4,887	4,575
Hazardous Waste (in metric tons)	487	518
Recycling (in metric tons)	2,348	2,847
Water withdrawal from high water stress areas (gallons)	2,942,291	2,851,076**
Electrical power derived from renewable sources (percent)	15.51%	15.41%**
Percentage of non-hazardous waste incinerated	1.90%	4.23%
Percentage of non-hazardous waste landfilled	91.22%	88.60%
Hazardous air pollutants (metric tons)	1.59	N/A**
Nitrogen oxide, sulfur oxides, volatile organic compounds and particulate emissions (metric tons)	103.10	N/A**

****2024 data is estimated using the average for 2022 and 2023 when actual data was not yet reported by a particular site.**
*****2024 data is not provided since the amounts are not calculated by our sites until mid-year**

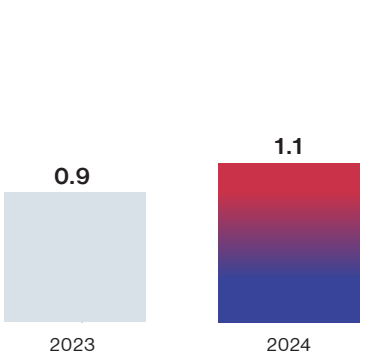
Non-Hazardous Waste Intensity
(metric tons / \$ million revenue)



Hazardous Waste Intensity
(metric tons / \$ million revenue)



Recycle Intensity
(metric tons / \$ million revenue)



Principles

At BWXT, our guiding principles are the foundation of everything we do. We are unwavering in our commitment to the highest standards of ethics, integrity and transparency across all our operations. Whether fostering a culture of product safety or increasing transparency by publicly disclosing our political and lobbying activities, our principles help ensure that we act in the best interests of our employees, customers and communities.



In this Section:

[Product Safety and Quality](#)

[Ethics and Compliance](#)

[Human Rights](#)

[Corporate Governance](#)

[Corruption, Bribery and Anti-Competitive Behavior](#)

[Lobbying and Political Advocacy](#)

[Supply Chain](#)



Product Safety and Quality

Our commitment to product integrity and quality is a core value, as our customers depend on high-quality products. Our businesses have organizational structures that oversee standards distinctive to each product we deliver, and sites have standards and processes to monitor product and service quality and safety performance. Our company utilizes a clear approach to assessing and managing risks or hazards associated with including harmful chemicals in our products. We do this by auditing each of our sites, which have recently implemented a new chemical approval process. Our EHS teams review chemicals before they enter our facilities for potential hazards to our employees, the site and the surrounding environment. Products that present an unacceptable risk are not permitted on-site.

We take appropriate action to correct any identified quality and safety concerns, conducting evaluations and follow-up reviews to determine if the corrective actions taken had the intended effect. When appropriate, we report relevant information regarding specific product or service safety and quality to government agencies like Health Canada or the U.S. Department of Energy.

BWXT NOG employs ISO 9001 quality management systems, ASME Nuclear Quality Assurance requirements, and a host of U.S. Navy, U.S. military, ASME and ANSI standards. Our Advanced Technologies division recently expanded the scope of its ASME N-Type Certificate of Authorization to include high-temperature reactor design, symbolizing the highest levels of quality in the nuclear industry.

Product and Service Safety

BWXT senior management is responsible for product and service safety. We conduct product safety risk assessments and monitor safety performance throughout the production process to meet our product safety objectives. Our employees receive regular on-the-job training on safety and emergency response procedures. We investigate product safety incidents and take the appropriate corrective actions if needed.



Ethics and Compliance

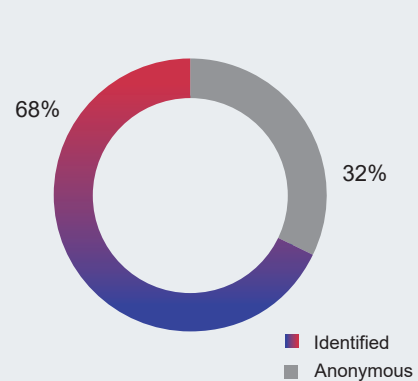
BWXT is committed to honesty and integrity in every aspect of our work. The Ethics and Compliance department serves as a resource to all of our employees and collaborates with corporate and site management personnel to maintain a responsive, transparent and inclusive work environment.

Our employees are responsible for understanding and abiding by the values outlined in our Code of Business Conduct (Code) and sharing questions and concerns. To aid employees and stakeholders in reporting, we have structures in place to process stakeholder concerns and offer multiple avenues for reporting concerns. They include reporting anonymously via the BWXT Helpline, available 24 hours a day by phone, text or the Internet. This helpline is available to the public. Annual training on ethics-related topics is a requirement of all employees, and we regularly share communication of our Company values on the Company intranet and electronic bulletin boards at each site. In addition, anti-corruption training is periodically provided to a group of designated employees.

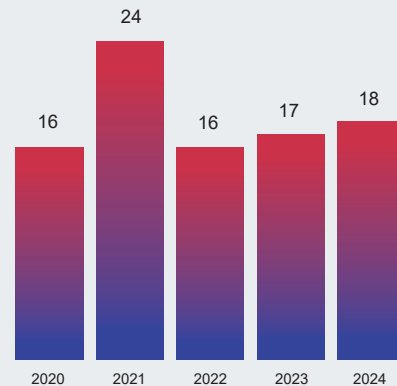
BWXT maintains the highest ethical standards for the benefit of our stakeholders, including our employees and the communities in which we work. We screen outside agents and partners and require their acknowledgment of our Code. We have established robust policies to enforce controls related to nuclear export, anti-bribery, procurement integrity, human rights and responsible corporate citizenship. We perform risk assessments regularly and provide auditing, monitoring and quarterly reporting to our Compliance Committee, CEO and Board.

BWXT is a member of the Defense Industry Initiative on Business Ethics and Conduct, and Ethics and Compliance team members hold Corporate Compliance and Ethics Professional certifications through the Society for Corporate Compliance and Ethics.

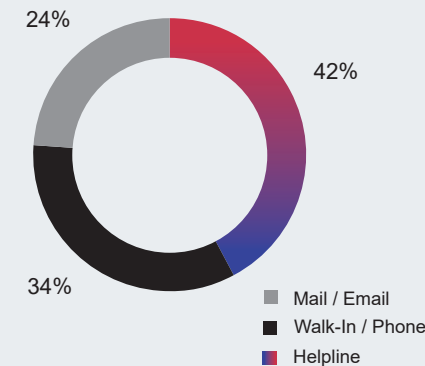
Ethics and Compliance Metrics in 2024



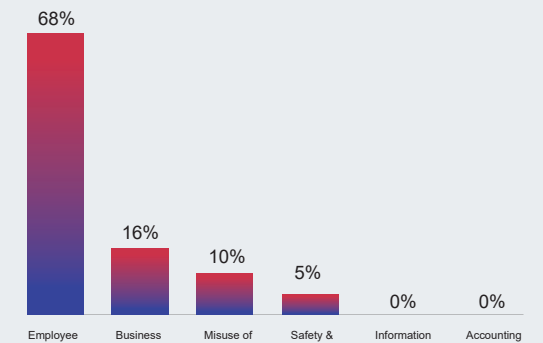
Anonymous vs. Identified



Concerns Raised per 1,000 employees



Reporting Source



Concerns by Type



Human Rights

Responsible corporate citizenship, including respect for human rights, is a fundamental BWXT principle. We are deeply committed to ensuring that our company, employees, including our private security forces, agents, subcontractors and representatives on behalf of the company, respect internationally recognized human rights as set forth in the Universal Declaration of Human Rights and within our Human Rights Policy. We strive to respect the rights of all individuals, or groups of individuals, including vulnerable groups, such as women and Indigenous Peoples. Engaging in any form of activity that violates the human rights of others, including human trafficking, procuring commercial sex acts, or the use of slave or forced labor, while in the performance of any BWXT contract by the company, its employees, agents, subcontractors or representatives on behalf of the company is expressly prohibited.

Our core principles include respecting fundamental human rights and a strong commitment to responsible corporate citizenship. We strive to follow all applicable laws in the communities in which we operate. Our Human Rights Policy applies to our employees, suppliers, vendors and other third parties performing services for or with BWXT. We strive to source components and materials from vendors and suppliers that share our values regarding respect for human rights and ethics. We expect our employees and suppliers to conduct business with integrity and avoid illegal or unethical conduct.

Human Rights Policy

- ✓ Prohibits discrimination and harassment
- ✓ Recognizes the rights of employees to participate in any lawful organization
- ✓ Respects compliance with laws pertaining to freedom of association, privacy and collective bargaining
- ✓ Commits to providing a safe and healthy workplace for employees
- ✓ Protects the environment of communities in which we conduct business
- ✓ Promotes a work environment that encourages productivity, teamwork and communication, and fair and competitive compensation and benefits
- ✓ Prohibits human trafficking and the use of child or forced labor

Corporate Governance

Our Board comprises ten members, 90% of whom are independent directors. BWXT's Corporate Governance Principles reflect the independence requirements established by the SEC and the New York Stock Exchange. The Board determines our leadership structure. We currently have an Independent Board Chair, Jan Bertsch, whose role is outlined in our Corporate Governance Principles. If our Board Chair were not independent, our Corporate Governance Principles would provide for a Lead Independent Director. The Board maintains three standing Committees: Audit and Finance, Compensation and Governance, which oversee governance and risk in their respective focus areas.



From left to right: Kenneth J. Krieg, John M. Richardson, Leland D. Melvin, Nicole W. Piasecki, Gerhard F. Burbach, Rex D. Geveden, Jan A. Bertsch, Robert L. Nardelli, Barbara A. Niland, James M. Jaska

12-Year Director Tenure Limit

Our Corporate Governance Principles provide that (1) a person shall not be nominated for election or reelection to our Board if such person will have served as a director for 12 years prior to the date of election or re-election (as measured from July 1, 2015, the effective date of the Spin-off) and (2) any director who attains 12 years of service during his or her term shall be expected to resign at the first annual meeting following his or her attainment of 12 years of service.

There are no exemptions or waivers.

Board Structure and Independence

- 90% independent directors
- 40% gender/racial diversity
- Separate Independent Board Chair and CEO
- Lead Independent Director when Chair is not independent
- Regular executive sessions of independent directors
- All committees comprised entirely of independent directors
- Committees can engage independent advisors
- Annual board and committee self-evaluations

Stockholder Rights and Accountability

- 12-year director tenure limit
- Annual election of directors
- Majority voting with director resignation in uncontested elections
- Annual CEO performance and compensation evaluation by independent directors
- Annual election of Board Chair and Lead Independent Director (if applicable)
- Clawback policy
- No "poison pill" (shareholder rights plan)
- No dual-class stock

Best Practices

- Active stockholder engagement
- CEO and management succession planning
- Robust stock ownership guidelines
- Limits on director overboarding
- New director orientation and ongoing director education
- Board strategy/risk oversight
- No CIC tax gross ups
- No single trigger CIC vesting
- No hedging or pledging policy
- No employment agreements

40%

Board diversity by gender and race

Board Oversight of Corporate Social Responsibility

Our Board believes that a commitment to Corporate Social Responsibility (CSR) enhances shareholder value. The executive officers are responsible for the execution and implementation of the Company's CSR program. In addition, we seek opportunities to engage stockholders for input on current and emerging areas of concern.



The executive officers are responsible for the execution and implementation of the Company's CSR program.

- The Board oversees and monitors the execution of the Company's strategy and corporate purpose, safety and security performance, succession planning and overall sustainability efforts.
- The Audit and Finance Committee oversees and receives quarterly updates on litigation and environmental matters, regulatory compliance and training, concerns and violations of the Code of Business Conduct.
- The Compensation Committee oversees and receives quarterly reports on compensation and benefits and has maintained safety performance metrics for all participants in the Company's annual incentive plans since 2015.
- The Governance Committee is primarily responsible for CSR matters and reviews quarterly reports on the Company's corporate governance, human capital management, inclusion, cybersecurity, artificial intelligence, political activities and other CSR matters.

Risk Oversight Structure



BOARD OF DIRECTORS

- Primary
- Security
- Regulatory (safety)
- Emerging
- Risks outside committees' charters



AUDIT AND FINANCE COMMITTEE

- Financial
- Regulatory (financial)
- Ethics and compliance
- Environmental
- Litigation



COMPENSATION COMMITTEE

- Compensation
- Benefits



GOVERNANCE COMMITTEE

- Corporate governance
- Cybersecurity
- Artificial Intelligence
- CSR

Board Oversight of Risk

The Board regularly assesses significant risks to the Company during corporate strategy reviews and the development of our long-range business plan, including significant new development programs. As part of their responsibilities, the Board and its standing committees regularly review strategic, operational, financial, compensation and compliance risks with senior management. Examples of risk oversight activities conducted by the Board's committees and full discussion at the Board level can be found in BWXT's 2025 Proxy Statement.

The Board monitors our Company's risks as part of its oversight function. The information to the left summarizes risk allocation among the Board and its standing committees.

BWXT maintains an enterprise risk management program administered by our risk management group. The program facilitates reviewing key external, strategic, operational, safety, security and financial risks and monitoring the effectiveness of risk mitigation. Information from the enterprise risk management program is provided to senior management and the Board every quarter.

The Audit and Finance Committee assists the Board in its oversight of financial reporting, ethics and compliance, litigation and environmental risks and receives quarterly updates from management on these risks and our risk policies and guidelines.

The Compensation Committee assesses risks associated with our compensation and benefits programs in consultation with management and its outside compensation consultant. Since 2015, the Compensation Committee has included a safety performance metric in our annual incentive plans to emphasize our continuous focus on safety.

The Governance Committee oversees risks associated with corporate governance, CSR and cybersecurity and receives quarterly briefings on these topics. Management provides regular, at least annual, updates to the Governance Committee regarding artificial intelligence, cybersecurity and data security risks.

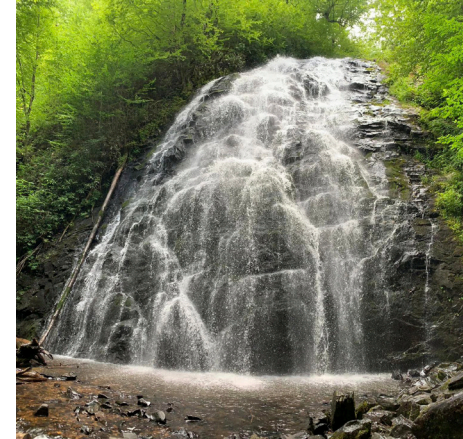


Photo by BWXT employee David Hatcher

Corruption, Bribery and Anti-Competitive Behavior

All employees, agents or representatives of BWXT must comply with the Foreign Corrupt Practices Act (FCPA) of the United States and laws of any other country that prohibit bribery. Payments of any kind or offers to pay or give anything of value to any foreign public or government official or representatives of such persons to further Company business are not permitted.

Similarly, such payments are not to be made through joint ventures or other affiliates doing business abroad.

The FCPA also requires that we maintain a system of internal accounting controls and that our books and records accurately reflect all transactions.

Facilitating payments will not be made by BWXT employees or third parties acting on behalf of BWXT, its subsidiaries or affiliated companies.

Conflict Minerals

BWXT believes in free and fair trade. We compete on a conflict minerals should read “legal and ethical basis on the quality of our services and are committed to compliance with fair competition and applicable antitrust laws.”



Photo by BWXT employee Shaelyn Hagen

Fair Business Competition Policy



Do not enter into agreements with customers, suppliers, competitors or others that are intended to unfairly limit competition.



Make purchases strictly on the basis of quality, price and service.



Do not share information with a competitor about our customers, pricing or market strategies.



Do not discuss any aspect of bidding with any of our competitors.



Never share competitor information with customers or vendors.



Never discriminate in terms of price or services between similar customers.



100%

CPA-Zicklin score

Pursuant to the 2024 CPA-Zicklin Index of Corporate Political Disclosure and Accountability, for Russell 1000 companies that do not belong to the S&P 500, the average score for political disclosure and accountability is 16.5%. In 2024, BWXT made a concerted effort to robustly disclose our lobbying and political activities. Based on our disclosures, policies and activities, CPA-Zicklin awarded us a score of 100% for 2024.

Lobbying and Political Activity

All political activities of BWXT are managed from the highest levels of the Company and are in accordance with applicable laws and our government relations policies. Under the BWXT Governance Committee Charter, the Governance Committee of our Board of Directors is responsible for reviewing and monitoring the Company's conduct of government relations activities, including any political action committees.

All political activities support Company objectives, issues of importance to the aerospace and defense industry, the Company and its shareholders, and are not based on the personal preferences of individual employees, executives or Board members. BWXT actively participates in federal public policy debates. The Company's government relations initiatives educate and inform officials and the public on a broad range of public policy issues to further its business objectives.

Corporate Political Contributions

BWXT does not contribute corporate funds to federal, state or local candidates, section 527 organizations, Super PACs, ballot measures or any other election-related matters, including independent expenditures or other communications to the general public related to

the support or opposition of candidates. Further, while the Company does not contribute to politically oriented 501(c)4 organizations, we are members of several local civic leagues and economic development organizations in the communities in which we operate. We do not join or contribute to these organizations for political purposes but rather to enhance each community.

Lobbying Activities

BWXT responsibly and lawfully engages in the legislative process to communicate its views on legislative and regulatory matters affecting the Company's business and its various constituencies. All contacts and communications with elected or appointed officials on behalf of the Company must be pre-approved by the Chief Corporate Affairs Officer or a designee to help ensure that such engagements adhere with applicable legal requirements, Company policies and align with BWXT shareholder interests and the Company's values. BWXT has regular lobbying reporting procedures and mandatory annual training to help ensure the accuracy, timeliness and oversight of its lobbying disclosures.

Supply Chain

The integrity of BWXT's suppliers is critical to our ability to deliver quality products and services. We are committed to finding and cultivating the best supply partners in the world – those who demonstrate high ethical standards and meet our customers' time, quality, cost and technical needs. Our procurement program encourages active participation by small or disadvantaged businesses. Suppliers help us execute our commitment to employ sustainable business practices. Together, we strive to ensure socially and environmentally responsible performance that complies with our Code and all applicable laws, rules and regulations. To enhance and strengthen our business relationships, we have implemented our Supplier Code of Conduct (Supplier Code) that sets our expectations for suppliers. The Supplier Code provides categorized information on areas that can expose our suppliers and us to risk. The Supplier Code covers human rights, conflicts of interest, global trade compliance, employment practices, information protection, environment, health and safety and anti-corruption, among other things. In addition to the Supplier Code, we periodically conduct supplier compliance assessments and quality audits to confirm compliance with our standards and expectations. We have incorporated

the Supplier Code into the standard contract terms and conditions for our BWXT Nuclear Operations Group (NOG) suppliers. BWXT NOG audits its Tier 1 suppliers annually and Tier 2 suppliers every three years using ISO 9001 standards.

When small businesses thrive, so do their communities. We continuously work to identify opportunities to engage with and support small and minority-owned businesses. Our small business plans help develop, prepare and execute subcontracting plans to ensure our supply chain includes capable small and small disadvantaged businesses.



74%

of current suppliers are considered small/disadvantaged businesses

Conflict Minerals

BWXT is committed to the responsible sourcing of conflict minerals through our global supply chain, with senior management overseeing compliance with regulations issued by the SEC. The SEC requires publicly traded companies to file annual reports disclosing their use of certain conflict minerals in their products. We support sourcing components and materials from suppliers who share our fundamental values of respect for human rights, ethics and environmental responsibility. BWXT files an annual Form SD (Specialized Disclosure) in compliance with the SEC disclosure requirements, and we work with our suppliers to perform reasonable country-of-origin inquiries and due diligence in determining the potential for conflict minerals in our supply chain and products. We designed our procedures to conform to the due diligence framework of the Organization for Economic Co-operation and Development.



Physical Security

As a major provider of high-consequence products and services supporting America's national defense, we maintain the highest levels of security at all of our nuclear manufacturing facilities, utilizing state-of-the-art technologies and a highly trained security force to protect our resources and respond to external threats.

We empower and expect all employees, contractors and suppliers to comply with our security policies and procedures and accept the responsibility of ensuring the critical assets and technology entrusted to our care receive appropriate protection. Our managers are responsible for safety and remain committed to ensuring that all personnel are provided a workplace with a strong security culture, well-defined requirements and expectations, and the skills training necessary to fulfill that responsibility.

Key risks include various security threats such as workplace violence, insider threats, industrial sabotage, foreign intelligence operations, cybersecurity incidents and terrorist attacks. A secure work environment depends on a cohesive effort by all employees working by clear, established standards, and we reinforce these efforts through regular training and monitoring across all levels of the organization.

As we observe rapidly changing global and national security events, we understand the importance of adhering to relevant security regulations and establishing best practices at all our manufacturing facilities. We strive to exhibit excellence in executing all facets of our security commitment to carry out our national defense mission and safeguard critical materials and information.

Data Security and Cybersecurity

We strive to exhibit excellence in executing all facets of our security mission. We are committed to maintaining a workplace with a solid security culture, well-defined requirements and expectations, and the skills and training necessary to fulfill that responsibility. We have implemented an information security awareness program and conduct frequent security training so our employees, contractors, and other third parties with which we engage understand their role in safeguarding our communications and information systems. All company security activities follow the basic principles outlined in our Code of Business Conduct, contract requirements and site-specific security plans and procedures.

We endeavor to employ secure information systems to help conduct our business as reliably and productively as possible. We believe we have established a common set of information security standards throughout the company to keep our business applications available without interruption, helping ensure our data is not inappropriately accessed, altered or disclosed and our systems are not damaged or destroyed by cybersecurity incidents such as cyberattacks or malicious software.

We have governance structures and operational measures to monitor and respond to privacy management issues, data breaches, and cyberattacks. For internal security and data privacy audit and testing purposes, we perform vulnerability scans and testing of our environment to identify potential threats. We have regular external security and data privacy audits and vulnerability

assessments of our systems and technologies that affect user data and, when applicable, inspection by regulatory agencies. For our regulated networks, we are subject to government audits to confirm compliance with government requirements.

We are committed to collecting and processing all user data in compliance with the stated purposes outlined in our contracts and policies. Our company maintains strict confidentiality standards regarding collecting, using, sharing and retaining user data, including any information transferred to third parties. We are committed to implementing leading data protection standards and strive to adhere to NIST Special Publication 800-171 standards.

Further, we are committed to processing user data through lawful and transparent means and, when required, receiving the explicit consent of data subjects to process user data. We generally require third parties with whom data is shared to employ reasonable and appropriate data privacy and cybersecurity safeguards.

We have clear and accessible company-wide mechanisms to report data privacy issues and concerns, including an ethics hotline where individuals can report through their management chain. Further, individuals can request access to their accounts to erase, rectify, complete or amend personal information subject to applicable law. Employees also maintain our data privacy management goals through regular data security and ethics training.

Artificial Intelligence

While new artificial intelligence technologies, initiatives, laws and regulations are emerging and evolving, what the standard legal framework in this space ultimately looks like remains uncertain. We are committed to monitoring and responding to data protection issues and cybersecurity incidents, along with challenges driven by the use of artificial intelligence tools, that may arise from the use of artificial intelligence.



At BWXT, our digital transformation drives efficiencies across our infrastructure and operations. These improvements bolster our cybersecurity capabilities and advance our sustainability goals—ensuring that innovation, security and operational excellence work together to build a resilient future.



Omar Meguid
senior vice president and chief digital officer

2024 Performance Index

Our sustainability reporting is informed by the Global Reporting Initiative (GRI) standards, the Sustainability Accounting Standards Board (SASS), the Task Force on Climate-Related Financial Disclosures (TCFD) and other ESG-related standards.

SASB

Topic	Accounting Metric	Unit of Measure	Code	Disclosure
Energy Management	Total energy consumed	Gigajoules	RT-AE-130a.1	711,199 gigajoules of electricity consumed (2024) (p. 41)
	Percentage grid electricity	Percentage (%)	RT-EE-130a.1	100% (2024)
Hazardous Waste Management	Amount of hazardous waste generated	Metric tons (t)	RT-AE-150a.1	518 metric tons (2024) (p. 41)
	Percentage recycled	Percentage (%)		0% (2024)
Data Security	Description of approach to identifying and addressing data security risks in Company operations and products	n/a	RT-AE-230a.2	See Data Security and Cybersecurity (p. 53)
Product Safety	Number of Airworthiness Directives received, total units affected	Number	RT-AE-250a.3	None. This disclosure does not apply to our business lines.
Fuel Economy & Emissions in Use-phase	Revenue from alternative energy-related products	Reporting currency	RT-AE-410a.1	Nuclear energy is not considered in the SASB list of alternative energy sources. However, unlike other forms of alternative energy that are included in the SASB list (e.g., ethanol, natural gas, propane, etc.), nuclear energy does not emit any CO2e, which has a significant impact on climate change.
	Description of approach and discussion of strategy to address fuel economy and greenhouse gas (GHG) emission of products	n/a	RT-AE-410a.2	We are constantly improving our products and technologies to continue to reduce our carbon footprint through nuclear technology. As nuclear technology is at the core of our business, we will continue to provide safe and effective nuclear solutions for global security, clean energy, environmental restoration, nuclear medicine and space exploration.

SASB (Continued)

Topic	Accounting Metric	Unit of Measure	Code	Disclosure
Materials Sourcing	Description of the management of risks associated with the use of critical materials	n/a	RT-AE-440a.1	See Supply Chain (p. 51)
Business Ethics	Discussion of processes to manage business ethics risks throughout the value chain	Discussion & Analysis	RT-AE-510a.3	See Supply Chain (p. 51)
	Description of policies and practices for prevention of: corruption and bribery and anti-competitive behavior	n/a	RT-EE-410a.1	See Corruption, Bribery, and Anti-Competitive Behavior (p. 49)
Product Lifecycle Management	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria	Percentage (%) by revenue	RT-EE-410a.2	None. This disclosure does not apply to our business lines.
	Revenue from renewable energy-related and energy efficiency-related products	Reporting currency	RT-EE-410a.3	Nuclear energy is not considered in the SASB list of alternative energy sources. However, unlike other forms of alternative energy that are included in the SASB list (e.g., ethanol, natural gas, propane, etc.), nuclear energy does not emit any CO ₂ e, which has a significant impact on climate change. Our business is entirely focused on providing safe and effective nuclear solutions for global security, clean energy, environmental restoration, nuclear medicine and space exploration.

TCFD Index

Disclosure	TCFD Description	Sustainability Report Section(s)
Governance	Describe the Board's oversight of climate-related risks and opportunities	Board Oversight of CSR, Page 47 Board Oversight of Risk, Page 48
	Describe management's role in assessing and managing climate-related risks and opportunities	Board Oversight of CSR, Page 47 Board Oversight of Risk, Page 48
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	Clean Energy – Conventional, Pages 30-41
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	Clean Energy – Small Modular Reactors, Pages 30-41
Risk Management	Describe the organization's process for identifying and assessing climate-related risks	Board Oversight of Risk, Page 48
	Describe the organization's process for managing climate-related risks	Board Oversight of Risk, Page 48
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	Board Oversight of Risk, Page 48
Metrics and Targets	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks	Key CSR Data, Page 39-41

GRI Index

GRI Standard	Disclosures	Answer, Cross-Reference, Omissions and Explanations
General Disclosures		
GRI 2-1	Describe the Board's oversight of climate-related risks and opportunities	Page 48
GRI 2-2	Describe management's role in assessing and managing climate-related risks and opportunities	Page 48
Governance		
GRI 2-9	Governance structure and composition	2025 Proxy Statement
GRI 2-10	Nomination and selection of the highest governance body	2025 Proxy Statement
GRI 2-11	Chair of the highest governance body	The Board has a non-executive Chair.
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	2025 Proxy Statement
GRI 2-13	Delegation of responsibility for managing impacts	Page 48
GRI 2-14	Role of the highest governance body of sustainability reporting	Page 48
GRI 2-15	Conflicts of interest	2025 Proxy Statement
GRI 2-16	Communication of critical concerns	BWXT Code of Business Conduct
GRI 2-17	Collective knowledge of the highest governance body	2025 Proxy Statement
GRI 2-18	Evaluation of the performance of the highest governance body	2025 Proxy Statement
GRI 2-19	Remuneration policies	2025 Proxy Statement
GRI 2-20	Process to determine remuneration	2025 Proxy Statement
GRI 2021	Annual total compensation ratio	2025 Proxy Statement

GRI (Continued)

GRI Standard	Disclosures	Answer, Cross-Reference, Omissions and Explanations
Strategy, Policies, and Practices		
GRI 2-22	Statement on sustainable development strategy	2025 Proxy Statement
GRI 2-23	Policy Commitments	2025 Proxy Statement
GRI 2-24	Embedding policy commitments	2025 Proxy Statement
GRI 2-25	Processes to remediate negative impacts	2025 Proxy Statement
GRI 2-26	Mechanisms for seeking advice and raising concerns	Page 44
GRI 2-27	Compliance with laws and regulations	Pages 44, 47, 48
GRI 2-28	Membership associations	https://investors.bwxt.com/political-disclosure
GRI 2-29	Approach to stakeholder engagement	2025 Proxy Statement
GRI 205: Anti-Corruption (2016)		
GRI 205-1	Communication and training about anti-corruption policies and procedures	Page 44

GRI (Continued)

GRI Standard	Disclosures	Answer, Cross-Reference, Omissions and Explanations
GRI 408: Child Labor (2016) GRI 408-1	Operations and suppliers at significant risk for incidents of child labor	Supplier policy, Human Rights Policy, Code of Business Conduct
GRI 409: Forced or Compulsory Labor (2016) GRI 409-1	Operations and suppliers at significant risk for incident of forced or compulsory labor	Supplier policy, Human Rights Policy, Code of Business Conduct
GRI 412: Human Rights (2016) GRI 412-2	Employee training on human rights policies and procedures	Human Rights Policy
GRI 415: Public Policy (2016) GRI 415-1	Political Contributions	https://investors.bwxt.com/political-disclosure
GRI 405: Diversity and Equal Opportunity (2016) GRI 405-1	Diversity of governance bodies and employees	2025 Proxy Statement AND SR
GRI 405-2	Ratio of basic salary and remuneration of women to men	
GRI 415: Employment (2016) GRI 401-1	New employee hires and employee turnover	Page 19
GRI 401-2	Parental leave	Page 23
GRI 412: Training and Education (2016) GRI 404-1	Programs for upgrading employee skills and transition assistance programs	Pages 8-29
GRI 404-2	Percentage of employees receiving regular performance and career development reviews	100%

GRI (Continued)

GRI Standard	Disclosures	Answer, Cross-Reference, Omissions and Explanations
GRI 403: Occupational Health and Safety (2018)		
GRI 403-1	Occupational health and safety management system	Page 13
GRI 403-2	Hazard identification, risk assessment and incident investigation	Page 13
GRI 403-3	Occupational health services	Page 13
GRI 403-4	Worker participation, consultation and communication on occupational health and safety	Page 13
GRI 403-5	Worker training on occupational health and safety	Page 13
GRI 403-6	Promotion of worker health	Page 13
GRI 403-7	Prevention and mitigation of occupational health and safety impacts linked by business relationships	Page 13
GRI 403-8	Workers covered by an occupational health and safety management system	Page 13
GRI 403-9	Work-related injuries	Page 13
GRI 413: Local Communities (2016)		
GRI 413-1	Operations with local community engagement, impact assessments and development programs	Pages 24-29
GRI 302: Energy (2016)		
GRI 302-1	Energy consumption within the organization	Pages 39, 41
GRI 302-3	Energy intensity	Pages 39, 41
GRI 415: Emissions (2016)		
GRI 305-1	Direct (Scope 1) GHG emissions	Page 39
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Page 39
GRI 305-4	GHG emissions intensity	Page 39
GRI 306: Waste (2016)		
GRI 306-2	Management of significant waste-related impacts	Page 41

Reconciliation of Non-GAAP Operating Income and Earnings per Share

(In millions, except per share amounts)

BWX TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP OPERATING INCOME AND EARNINGS PER SHARE⁽¹⁾⁽²⁾
(In millions, except per share amounts)

Year Ended December 31, 2024						
	GAAP	Pension & OPEB MTM (Gain) / Loss	Restructuring & Transformation Costs	Acquisition-related Costs	Loss on Asset Disposal	Non-GAAP
Operating Income	\$ 380.6	\$ —	\$ 21.2	\$ 7.4	\$ 3.6	\$ 412.8
Interest Income (Expense), net	(36.9)	—	—	—	—	\$ (36.9)
Other - net	5.0	10.9	—	—	—	15.9
Income before Provision for Income Taxes	348.7	10.9	21.2	7.4	3.6	391.8
Provision for Income Taxes	(66.4)	(2.4)	(13.8)	(1.7)	(0.9)	(85.1)
Net Income	282.3	8.4	7.4	5.8	2.7	306.6
Net Income Attributable to Noncontrolling Interest	(0.4)	—	—	—	—	(0.4)
Net Income Attributable to BWXT	\$ 281.9	\$ 8.4	\$ 7.4	\$ 5.8	\$ 2.7	\$ 306.3
Diluted Shares Outstanding	91.9					91.9
Diluted Earnings per Common Share	\$ 3.07	\$ 0.09	\$ 0.08	\$ 0.06	\$ 0.03	\$ 3.33
Effective Tax Rate	19.0%					21.7%
Government Operations Operating Income	\$ 377.9	\$ —	\$ 1.1	\$ 0.2	\$ 1.7	\$ 380.9
Commercial Operations Operating Income	\$ 46.8	\$ —	\$ 6.7	\$ 2.4	\$ —	\$ 55.9
Unallocated Corporate Operating Income	\$ (44.1)	\$ —	\$ 13.4	\$ 4.8	\$ 1.9	\$ (24.0)

RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA⁽¹⁾⁽²⁾
(In millions)

Year Ended December 31, 2024						
	GAAP	Pension & OPEB MTM (Gain) / Loss	Restructuring & Transformation Costs	Acquisition-related Costs	Loss on Asset Disposal	Non-GAAP
Net Income	\$ 282.3	\$ 8.4	\$ 7.4	\$ 5.8	2.7	\$ 306.6
Provision for Income Taxes	66.4	2.4	13.8	1.7	0.9	85.1
Other – net	(5.0)	(10.9)	—	—	—	(15.9)
Interest Expense	39.5	—	—	—	—	39.5
Interest Income	(2.6)	—	—	—	—	(2.6)
Depreciation & Amortization	85.9	—	—	—	—	85.9
Adjusted EBITDA	\$ 466.5	\$ —	\$ 21.2	\$ 7.4	3.6	\$ 498.7

(1) Tables may not foot due to rounding.

(2) BWXT is providing non-GAAP information regarding certain of its historical results and guidance on future earnings per share to supplement the results provided in accordance with GAAP and it should not be considered superior to, or as a substitute for, the comparable GAAP measures. BWXT believes the non-GAAP measures provide meaningful insight and transparency into the Company's operational performance and provides these measures to investors to help facilitate comparisons of operating results with prior periods and to assist them in understanding BWXT's ongoing operations.

Reconciliation of Non-GAAP Operating Income and Earnings per Share (cont'd)

(In millions, except per share amounts)

BWX TECHNOLOGIES, INC. RECONCILIATION OF NON-GAAP OPERATING INCOME AND EARNINGS PER SHARE⁽¹⁾⁽²⁾ (In millions, except per share amounts)

Year Ended December 31, 2023					
	GAAP	Pension & OPEB MTM (Gain) / Loss	Restructuring & Transformation Costs	Acquisition- related Costs	Non-GAAP
Operating Income	\$ 383.1	\$ —	\$ 9.6	\$ 0.7	\$ 393.3
Other Income (Expense)	(61.7)	30.8	—	—	(30.9)
Income before Provision for Income Taxes	321.4	30.8	9.6	0.7	362.4
Provision for Income Taxes	(75.1)	(7.1)	(1.7)	(0.2)	(84.1)
Net Income	246.3	23.7	7.8	0.5	278.4
Net Income Attributable to Noncontrolling Interest	(0.5)	—	—	—	(0.5)
Net Income Attributable to BWXT	\$ 245.8	\$ 23.7	\$ 7.8	\$ 0.5	\$ 277.9
Diluted Shares Outstanding	91.9				91.9
Diluted Earnings per Common Share	\$ 2.68	\$ 0.26	\$ 0.09	\$ 0.01	\$ 3.02
Effective Tax Rate	23.4%				23.2%
Government Operations Operating Income	\$ 374.7	\$ —	\$ 1.1	\$ 0.3	\$ 376.1
Commercial Operations Operating Income	\$ 37.5	\$ —	\$ 4.6	\$ 0.1	\$ 42.2
Unallocated Corporate Operating Income	\$ (29.2)	\$ —	\$ 3.9	\$ 0.3	\$ (25.0)

RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA⁽¹⁾⁽²⁾ (In millions)

Year Ended December 31, 2023					
	GAAP	Pension & OPEB MTM (Gain) / Loss	Restructuring & Transformation Costs	Acquisition- related Costs	Non-GAAP
Net Income	\$ 246.3	\$ 23.7	\$ 7.8	\$ 0.5	\$ 278.4
Provision for Income Taxes	75.1	7.1	1.7	0.2	84.1
Other – net	17.0	(30.8)	—	—	(13.8)
Interest Expense	47.0	—	—	—	47.0
Interest Income	(2.4)	—	—	—	(2.4)
Depreciation & Amortization	78.6	—	—	—	78.6
Adjusted EBITDA	\$ 461.6	\$ —	\$ 9.6	\$ 0.7	\$ 471.9

(1) Tables may not foot due to rounding.

(2) BWXT is providing non-GAAP information regarding certain of its historical results and guidance on future earnings per share to supplement the results provided in accordance with GAAP and it should not be considered superior to, or as a substitute for, the comparable GAAP measures. BWXT believes the non-GAAP measures provide meaningful insight and transparency into the Company's operational performance and provides these measures to investors to help facilitate comparisons of operating results with prior periods and to assist them in understanding BWXT's ongoing operations.

Reconciliation of Non-GAAP Operating Income and Earnings per Share (cont'd)

(In millions, except per share amounts)

BWXT TECHNOLOGIES, INC. RECONCILIATION OF NON-GAAP OPERATING INCOME AND EARNINGS PER SHARE⁽¹⁾⁽²⁾ (In millions, except per share amounts)

Year Ended December 31, 2022

	GAAP	Pension & OPEB MTM (Gain) / Loss	Restructuring Costs	Acquisition-related Costs	Loss on Asset Disposal	Non-GAAP
Operating Income	\$ 348.6	\$ —	\$ 8.2	\$ 2.6	\$ 6.2	\$ 365.6
Other Income (Expense)	(34.2)	46.6	0.0	—	—	12.4
Income before Provision for Income Taxes	314.4	46.6	8.2	2.6	6.2	378.0
Provision for Income Taxes	(75.8)	(10.9)	(1.9)	(0.4)	(1.6)	(90.5)
Net Income	238.6	35.7	6.3	2.2	4.7	287.5
Net Income Attributable to Noncontrolling Interest	(0.4)	—	—	—	—	(0.4)
Net Income Attributable to BWXT	\$ 238.2	\$ 35.7	\$ 6.3	\$ 2.2	\$ 4.7	\$ 287.1
Diluted Shares Outstanding	91.7					91.7
Diluted Earnings per Common Share	\$ 2.60	\$ 0.39	\$ 0.07	\$ 0.02	\$ 0.05	\$ 3.13
Effective Tax Rate	24.1%					23.9%
Government Operations Operating Income	\$ 336.5	\$ —	\$ 1.2	\$ 0.8	\$ —	\$ 338.6
Commercial Operations Operating Income	\$ 27.4	\$ —	\$ 1.5	\$ —	\$ 6.2	\$ 35.1
Unallocated Corporate Operating Income	\$ (15.3)	\$ —	\$ 5.4	\$ 1.8	\$ —	\$ (8.1)

RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA⁽¹⁾⁽²⁾ (In millions)

Year Ended December 31, 2022

	GAAP	Pension & OPEB MTM (Gain) / Loss	Restructuring Costs	Acquisition-related Costs	Loss on Asset Disposal	Non-GAAP
Net Income	\$ 238.6	\$ 35.7	\$ 6.3	\$ 2.2	\$ 4.7	\$ 287.5
Provision for Income Taxes	75.8	10.9	1.9	0.4	1.6	90.5
Other – net	(1.5)	(46.6)	—	—	—	(48.0)
Interest Expense	36.4	—	0.0	—	—	36.4
Interest Income	(0.8)	—	—	—	—	(0.8)
Depreciation & Amortization	73.8	—	—	—	—	73.8
Adjusted EBITDA	\$ 422.4	\$ —	\$ 8.2	\$ 2.6	\$ 6.2	\$ 439.4

(1) Tables may not foot due to rounding.

(2) BWXT is providing non-GAAP information regarding certain of its historical results and guidance on future earnings per share to supplement the results provided in accordance with GAAP and it should not be considered superior to, or as a substitute for, the comparable GAAP measures. BWXT believes the non-GAAP measures provide meaningful insight and transparency into the Company's operational performance and provides these measures to investors to help facilitate comparisons of operating results with prior periods and to assist them in understanding BWXT's ongoing operations.

BWXT Acronym Reference Guide

- A&D—Aerospace and Defense
- Ac-225—Actinium-225
- CSR—Corporate Social Responsibility
- CVCC—Central Virginia Community College
- DE&I—Diversity, Equity and Inclusion
- DoD—Department of Defense
- DOE—Department of Energy
- EHS—Environmental, Health and Safety
- ERG—Employee Resource Group
- FTE—Full-Time Employee
- HPI—Human Performance Improvement
- ITDC—Hanford Integrated Tank Disposition Contract
- MSDMV—Metropolitan School District of Mt. Vernon
- NFS—Nuclear Fuel Services (Erwin, TN)
- NOG-B—Nuclear Operations Group, Barberton, OH
- NOG-E—Nuclear Operations Group, Euclid, OH
- NOG-J—Nuclear Operations Group, Jonesborough, TN
- NOG-L—Nuclear Operations Group, Lynchburg VA
- NOG-M—Nuclear Operations Group, Mount Vernon, IN
- NOG—Nuclear Operations Group
- NSBE—National Society of Black Engineers
- PAC—Political Action Committee
- R&D—Research and Development
- SHPE—Society of Hispanic Professional Engineers
- SWE—Society of Women Engineers
- TSG—Technical Services Group
- WiM—Women in Manufacturing



People Strong®
INNOVATION DRIVEN >

BWX Technologies, Inc.
800 Main Street
Lynchburg, VA USA 24504
+1.434.522.3800

www.bwxt.com

The BWXT® mark, the BWXT logo, PEOPLE STRONG *INNOVATION DRIVEN*®, and EMPLOYING NUCLEAR TECHNOLOGY TO SOLVE SOME OF THE WORLD'S MOST IMPORTANT PROBLEMS™ are trademarks or registered trademarks of BWX Technologies, Inc. Other trademarks referenced in this Sustainability Report are the trademarks or registered trademarks of third parties.