



FOR IMMEDIATE RELEASE

GE and Hitachi Alliance Announces Sale of GE Hitachi Nuclear Energy Canada

BWX Technologies, Inc. to Acquire Business Serving the CANDU® Industry

MISSISSAUGA, ON—August 18, 2016— GE (NYSE: GE) and Hitachi, Ltd. (TSE: 6501) are pleased to announce that they have entered into a definitive agreement for the sale of GE Hitachi Nuclear Energy Canada Inc. (GEH-C) to BWXT Canada Ltd. (BWXT Canada) a subsidiary of BWX Technologies, Inc. (NYSE: BWXT). The transaction is subject to customary conditions, including regulatory approvals, and is expected to close by the end of 2016.

“GEH-C’s people, expertise, products and service capabilities make it the right fit for BWXT Canada and its goals of long-term growth in serving the nuclear industry,” said Elyse Allan, president and CEO, GE Canada and Chairman of the Board of GEH-C. “Like GEH-C, BWXT has a long history serving Canada’s nuclear industry and they share the same values of quality, innovation and safety.”

“BWXT Canada has a rich Canadian history and an impressive track record of continued investment in technology, process, and research and development,” said GEH-C president and CEO Mark Ward. “This transaction is good news for our business as it brings together the extensive knowledge and expertise of two firms committed to delivering high quality products and services to the nuclear industry in Canada and abroad.”

GEH-C has more than 60 years of extensive experience and innovation in the supply of nuclear fuel and fuel channel components, services, equipment and parts for the CANDU® nuclear power industry. This includes designing and supplying highly reliable nuclear equipment to fuel, inspect, and refurbish reactors. GEH-C employs approximately 350 skilled employees at three locations in Ontario: Peterborough, Toronto and Arnprior.

“GEH-C has been an important part of GE’s history in Canada and has made significant contributions to Canada’s nuclear industry over the last 60 years,” added Allan. “We are confident that BWXT Canada is the right business to take GEH-C forward for our customers and employees.”

Cautionary Statement Regarding Forward-Looking Statements

This news release may contain forward-looking statements, which reflect GE Hitachi Nuclear Energy Inc.'s, GE's and Hitachi, Ltd.'s current expectation regarding future events. These forward-looking statements involve risks and uncertainties that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, but are not limited to, uncertainties associated with approval of applicable governmental authorities, necessary regulatory approvals and other customary conditions. Except as required by applicable securities laws, GE Hitachi Nuclear Energy Canada Inc., GE and Hitachi, Ltd. do not assume and expressly renounces any obligation to update any forward-looking information. Additionally, GE Hitachi Nuclear Energy Canada Inc., GE and Hitachi, Ltd. undertake no obligation to comment on expectations of, or statements made by, third parties in respect of the transaction.

About GE

GE (NYSE: GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, segments, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. www.ge.com

About Hitachi

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges. The company's consolidated revenues for fiscal 2015 (ended March 31, 2016) totaled 10,034.3 billion yen (\$88.8 billion). The Hitachi Group is a global leader in the Social Innovation Business, and it has approximately 335,000 employees worldwide. Through collaborative creation, Hitachi is providing solutions to customers in a broad range of sectors, including Power / Energy, Industry / Distribution / Water, Urban Development, and Finance / Government & Public / Healthcare. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

About BWXT Canada Ltd.

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

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
