



Williams Industrial Services Group Announces Joint Venture with BWXT Canada Ltd.

December 18, 2018

Formed to combine capabilities and win new opportunities in Ontario, Canada

ATLANTA--(BUSINESS WIRE)--Dec. 18, 2018-- [Williams Industrial Services Group Inc.](#) ("Williams" or "the Company") (OTC:WLMS), a general and specialty construction and maintenance services company, today announced its operations in Canada has formed a joint venture with BWXT Canada Ltd. ("BWXT"), a business unit of BWX Technologies, Inc. The joint venture was established to combine each company's strengths for supporting the Bruce Power Nuclear Generating Station life extension program, the goal of which is to extend the life of the site to 2064.

Kelly Powers, Senior Vice President, Operations – Power for Williams, commented, "Expanding our skills into Canada is a key component of our growth strategy. BWXT is a significant partner for us. They bring design and field engineering expertise, as well as manufacturing capabilities, quality assurance and control, while our project management and controls combined with field supervision and craft labor complete the offering. We appreciate their vote of confidence, and the opportunity to partner with them in pursuit of the measurable amount of project work to be accomplished at this facility. We have accomplished much this year and we believe that this joint venture is a testament to our ability to execute in the early stages of our growth strategy."

Jointly, BWXT and Williams will respond to requests for proposals for a variety of nuclear plant projects, including maintenance, asset management, outage, on-line work and major component replacement for the eight unit nuclear generating station in Tiverton, Ontario, which was recently granted a 10-year renewal of its operating license.

About BWXT Canada Ltd.

BWXT Canada Ltd. (BWXT Canada) has over 60 years of expertise and experience in the design, manufacturing, commissioning and service of nuclear power generation equipment. Headquartered in Cambridge, Ontario, BWXT Canada has approximately 1,250 employees at locations in Cambridge, Peterborough, Toronto, Owen Sound and Arnprior, Ontario. BWXT Canada is a subsidiary of BWX Technologies, Inc. (NYSE:BWXT). BWXT is a leading supplier of nuclear components and fuel to the U.S. government; provides technical, management and site services to support governments in the operation of complex facilities and environmental remediation activities; and supplies precision manufactured components, fuel and services for the commercial nuclear power industry. Learn more at www.BWXT.com.

About Williams

Williams Industrial Services Group (formerly known as Global Power Equipment Group) has been safely helping plant owners and operators enhance asset value for more than 50 years. The Company provides a broad range of general and specialty construction, maintenance and modification, and plant management support services to the nuclear, hydro and fossil power generation, pulp and paper, refining, petrochemical and other process and manufacturing industries. Williams' mission is to be the preferred provider of construction, maintenance, and specialty services through commitment to superior safety performance, focus on innovation, and dedication to delivering unsurpassed value to its customers.

Additional information can be found at www.wisgrp.com.

Forward-looking Statement Disclaimer

This press release contains "forward-looking statements" within the meaning of the term set forth in the Private Securities Litigation Reform Act of 1995. The forward-looking statements include statements or expectations regarding the Company's ability to effectively capitalize on opportunities in Canada, expand its services portfolio, enhance its market potential, implement its growth strategy, expand its offerings to both existing and prospective customers and markets, and compete well in the Canadian nuclear market, expectations relating to the Company's performance, expected work in the energy and industrial markets, and other related matters. These statements reflect the Company's current views of future events and financial performance and are subject to a number of risks and uncertainties, including its ability to comply with the terms of its debt instruments and access letters of credit, ability to implement strategic initiatives, business plans and liquidity plans, and ability to maintain effective internal control over financial reporting and disclosure controls and procedures. Actual results, performance or achievements may differ materially from those expressed or implied in the forward-looking statements. Additional risks and uncertainties that could cause or contribute to such material differences include, but are not limited to, reduced demand for electricity, or increased regulation of power generation facilities, loss of any of the Company's major customers, whether pursuant to the loss of pending or future bids for either new business or an extension of existing business, termination of customer or vendor relationships, cost increases and project cost overruns, unforeseen schedule delays, poor performance by its subcontractors, cancellation of projects, competition, including competitors being awarded business by current customers, damage to the Company's reputation, warranty or product liability claims, increased exposure to environmental or other liabilities, failure to comply with various laws and regulations, failure to attract and retain highly-qualified personnel, loss of customer relationships with critical personnel, volatility of the Company's stock price, deterioration or uncertainty of credit markets, changes in the economic and social and political conditions in the United States, including the banking environment or monetary policy, and any suspension of the Company's continued reporting obligations under the Securities Exchange Act of 1934, as amended.

Other important factors that may cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the Company's filings with the SEC, including the section of the Annual Report on Form 10-K for its 2017 fiscal year titled "Risk Factors." Any forward-looking statement speaks only as of the date of this press release. Except as may be required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and you are cautioned not to rely upon them unduly.

Source: Williams Industrial Services Group

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