

GSE Solutions Awarded \$800K Contract for Nuclear Engineering Services for a 24-month Fuel Cycle Operation

COLUMBIA, Md., Feb. 6, 2023 — GSE Solutions (“GSE Systems, Inc.” or “GSE”) (Nasdaq: GVP), a leader in advanced engineering and workforce solutions that supports the future of clean-energy production and decarbonization initiatives of the power industry, today announced it was awarded a new contract in partnership with a nuclear fuels, technology and services supplier to support a large US-based utility with new engineering program services supporting a 24-month fuel cycle operation project.



The shift to 18- to 24-month fuel cycles results in fewer plant outages and provides utilities with improved fuel reliability and operating margin without adopting additional initiatives, such as higher burnup and enrichment levels. The project involves a tailored approach to achieving 24-month fuel cycles for a prominent nuclear generating station, where refueling is a critical step in maintaining operational efficiencies and major cost savings. This award is through a longtime, broad GSE partnership with the provider, valued at approximately \$800K. The contract agreement includes GSE management of several complex engineering programs delivered directly to the nuclear power plant.

GSE Engineering, Programs & Performance (formerly True North Consulting) has been a trusted name in nuclear power plant programs for over two decades, which makes supporting the 24-month fuel cycle operation project an excellent fit. The GSE solutions involved in this recent award include:

- Inservice Inspection (ISI) Program
- Boric Acid (BACC) Program
- Reactor Vessel Internals (RVI) Inspection Program
- Inservice Testing (IST) Program
- Appendix J Program
- Environmental EQ Program
- Flow Accelerated Corrosion (FAC) Program
- Aging Management Programs (AMPs)

“By helping customers deliver enhanced fuel reliability, this ensures nuclear energy remains

a cost-competitive source of carbon-free energy,” said Kyle Loudermilk, President and CEO, GSE Solutions. “GSE is excited to support the industry’s newest fuel operational shift to 24-month cycles by applying our many years of Engineering Programs expertise to innovative fuel solutions that optimize customers’ existing generation assets.”

ABOUT GSE SOLUTIONS


Proven by more than 50 years of experience in the nuclear power industry, GSE knows what it takes to help customers deliver carbon-free electricity safely and reliably. Today, GSE Solutions leverages top talent, expertise, and technology to help energy facilities achieve next-level power plant performance. GSE’s advanced Engineering and Workforce Solutions divisions offer highly specialized training, engineering design, program compliance, simulation, and technical staffing that reduce risk and optimize plant operations. With more than 1,100 installations and hundreds of customers in over 50 countries, GSE delivers operational excellence. www.gses.com

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