

GSE Solutions Pleased with Proposed Operational Extension of Diablo Canyon Nuclear Facility in California

- Legislation calls for \$1.4 billion for necessary capital expenditures at facility to comply with extension -

COLUMBIA, Md., Sept. 6, 2022 — GSE Systems, Inc. (**“GSE Solutions”, “GSE”, or “the Company”**) (Nasdaq: GVP), a leader in advanced engineering and workforce solutions primarily for the nuclear power industry, which supports the future of clean energy production and overall decarbonization initiatives, announced today its pleasure that California lawmakers have overwhelmingly approved an operational extension for its sole nuclear facility, Diablo Canyon. The legislation will keep the facility open until 2030, or an additional five years. The legislation also includes a \$1.4 billion loan from the state to Pacific Gas & Electric (PG&E), the utility operating the nuclear reactor, to cover necessary capital expenditures required to keep the facility open, which has been signed into law by Governor Newsom.



The Diablo Canyon Power Plant is a nuclear power plant near Avila Beach in San Luis Obispo County, California, with its first reactor commissioned in May 1985. Since 2013, Diablo Canyon has been the only operational nuclear plant and largest single power station in California. The plant has two Westinghouse-designed 4-loop pressurized-water nuclear reactors operated by PG&E. It currently provides approximately 9% of California’s total electricity and 17% of its zero-carbon electricity. GSE has worked with PG&E over the years and has prior experience with offering engineering services and solutions to the Diablo Canyon facility.

Kyle J. Loudermilk, GSE’s President and Chief Executive Officer commented, “We are very pleased for the legislation in California that keeps Diablo Canyon open through the end of the decade. This news is very important to the industry, as it shows that in the near-term, given the current infrastructure in place and the consistent and clean energy production they offer, existing nuclear facilities are extremely valuable in maintaining operation, especially until newer technologies, like small modular reactors (SMRs) are available. This news comes on the heels of high-level government officials from both Japan and South Korea announcing

their intentions to increase their respective energy production from nuclear power. The legislative action in California is further validation that the continued operations of nuclear power is essential to energy reliability and achieving decarbonization goals. We expect to see more extensions granted to nuclear facilities across the globe as governments acknowledge the value of nuclear power in achieving energy security, reliability, and environmental goals. As this trend continues to unfold, existing reactors will require maintenance services and upgrades. GSE is uniquely positioned to provide a spectrum of technology and solutions to address these industry needs, while simultaneously offering key services to help the industry prepare for the next-generation of reactors.”

ABOUT GSE SOLUTIONS

We are the future of operational excellence in the nuclear and other power generation industries. **GSE Solutions** leverages top talent and technology to provide advanced engineering and flexible workforce solutions that support the future of clean energy. Our specialized solution teams include design and analysis, systems and simulation, programs and performance, technical staffing, and training help the power industry reduce risk, extend plant operational lifetime and optimize performance. GSE is a proven, with over five decades of experience, more than 1,100 installations, and customers in over 50 countries spanning the globe. www.gses.com


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