

GSE Solutions Wins Inservice Inspection and Inservice Testing Service Contract

COLUMBIA, Md., Sept. 22, 2022 — GSE Systems, Inc. (“GSE Solutions” or “GSE” or the “Company”) (Nasdaq: GVP), leader in advanced engineering services and workforce solutions that support the future of clean-energy production and decarbonization initiatives of the power industry, announced today a new \$0.5 million contract to provide programmatic services addressing Inservice Inspection (ISI) and Inservice Testing (IST) updates for a nuclear power facility at a US utility.



Periodic updates are required for ISI and IST programs by the Code of Federal Regulations, a component of a stations licensing commitments. GSE program engineers are highly skilled in these programmatic areas providing our customers with accurate, cost-effective services that ensure our clients continued commitment to safe operation of their facility. The contract includes services scheduled for performance now through March of 2024 to ensure the utility remains compliant with requirements of the latest approved edition addenda of the ASME OM and ASME Section XI Codes and associated regulatory requirements.

The client, a long-time customer of GSE, has established relationships with GSE experts who have provided support across their engineering organization for years. With this new contract, they will benefit from GSE’s expansive programmatic knowledge coupled with the familiarity of previous work for them in plant design, procedures, and processes. Being able to integrate new or updated programs seamlessly for the station limits the impact on personnel, increases the efficiency and effectiveness of these projects, and, in turn, reduces the overall expense for the plant.

“Nuclear is a significant component of a clean energy future and GSE is pleased to play a key role in ensuring our clients successfully contribute to clean energy goals,” said Kyle Loudermilk, President and CEO of GSE Solutions. “By helping customers with regulatory required updates, we are also aiding in future operations of a clean energy site. We are honored to serve this and other customers with our essential services and technology.”

GSE has been providing a full range of ISI and IST programmatic services for over 20 years. Services range from full program development or update to detailed training courses which

can be delivered virtually or onsite.

ABOUT GSE SOLUTIONS


We are the future of operational excellence in the power industry, with specialization for the nuclear power industry and LNG applications. GSE Solutions leverages top talent and technology to provide advanced engineering services 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

FORWARD LOOKING STATEMENTS

We make statements in this press release that are considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. These statements reflect our current expectations concerning future events and results. We use words such as “expect,” “intend,” “believe,” “may,” “will,” “should,” “could,” “anticipates,” and similar expressions to identify forward-looking statements, but their absence does not mean a statement is not forward-looking. These statements are not guarantees of our future performance and are subject to risks, uncertainties, and other important factors that could cause our actual performance or achievements to be materially different from those we project. For a full discussion of these risks, uncertainties, and factors, we encourage you to read our documents on file with the Securities and Exchange Commission, including those set forth in our periodic reports under the forward-looking statements and risk factors sections. We do not intend to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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