

GSE Systems Embraces Announcement by Japan to Restart Nuclear Reactors

COLUMBIA, Md., Aug. 25, 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 and supports the future of clean energy production and overall decarbonization initiatives, announced today its appreciation around the positive news from Japanese Prime Minister, Fumio Kishida, who expressed his desire to restart several of Japan’s nuclear reactors. This news is important to Japan and the global nuclear industry. It is very relevant to GSE, that serves clients in Japan with unique services and technology. At one point prior to the Fukushima accident, the Japan nuclear market generated nearly 25% of GSE’s revenues.



Japan was highly energy dependent upon nuclear power up until the Fukushima accident in March of 2011, after which the government shuttered its entire fleet of 54 reactors. Recently, the country has begun to re-think its energy policy and has initiated a restart of part of its fleet of 33 operable nuclear reactors. Currently 10 reactors have been restarted and Prime Minister Fumio Kishida expressed his goal of restarting another seven in 2023. Mr. Kishida also stated that government officials would investigate extending the lifespan of current reactors beyond the current maximum of 60 years. The country is also exploring the development and construction of new next-generation reactors. Mr. Kishida has directed government officials to come up with concrete measures by year-end to address the need to jump start nuclear power generation.

Kyle J. Loudermilk, GSE’s President and Chief Executive Officer commented, “The news out of Japan is extremely exciting and reopens a strong opportunity for GSE. It is very encouraging to see Japan reengage with the nuclear industry and lay the groundwork for next generation reactors. This news also validates what we’ve been expressing for several years: for countries to be energy independent **and** produce stable clean power to meet decarbonization goals, nuclear must be a significant part of the solution. We believe more countries will come to a similar realization and anticipate that existing reactors will require maintenance services and upgrades until the next-generation of reactors, including small modular reactors, are commissioned. Given our current and on-going work in Japan, GSE’s experts are well

prepared for upcoming opportunities that will come from these initiatives. We applaud the actions coming out of Japan.”

ABOUT GSE SOLUTIONS

We are the future of operational excellence in the power industry, particularly within nuclear power. As a collective group, GSE Solutions leverages top skills, expertise, and technology to provide highly specialized solutions that allow customers to achieve the performance they imagine. Our experts deliver and support end-to-end training, engineering, compliance, simulation, and workforce solutions that help the nuclear power industry reduce risk and optimize plant operations. GSE is proven, with over four decades of experience, more than 1,100 installations, and hundreds of customers in over 50 countries spanning the globe. www.gses.com.

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