

# HII and Babcock International Group Create Strategic Partnership to Explore Global Opportunities



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NEWPORT NEWS, Va., July 17, 2023 (GLOBE NEWSWIRE) – HII (NYSE: HII) and Babcock International Group have entered into a strategic agreement to collaborate on naval and civil nuclear decommissioning and construction opportunities in the U.K. and U.S.

HII and Babcock will apply their complementary capabilities to existing nuclear decommissioning contracts for U.S. ships and U.K. submarines, to share best practices and provide the opportunity to upskill and enhance both organizations' capability for the benefit of the U.S. and U.K. programs.

The Memorandum of Understanding also identifies opportunities for cooperation in civil nuclear, including power plant and component design, fabrication and construction in North America and the U.K. For Babcock, this will include leveraging the capability of its wholly-owned subsidiary, Cavendish Nuclear, a leader in the U.K. nuclear civil industry across the nuclear lifecycle.

“As we expand our presence globally this is an important agreement to leverage more than 60 years of HII expertise in complex nuclear processes on behalf of civil and defense customers,” said Chris Kastner, president and CEO of HII. “We are excited to explore with Babcock potentially promising

opportunities for both companies.”

“This collaboration supports our expanding global reach and capability,” said David Lockwood, CEO of Babcock. “We look forward to working with HII to realize the benefits that our collaboration can bring to the nuclear programs in the U.K., U.S. and beyond.”

HII and Babcock will also explore how their combined capability as global leaders in defense can be applied in support of the Australia – United Kingdom – United States (AUKUS) programs.