

Metal Powder Works Signs Follow-On Agreement with Westinghouse for Advanced Nuclear Applications

Key Highlights

- **New contract signed with Westinghouse Electric Company, a global leader in nuclear energy with 50% of the operating nuclear plants using Westinghouse technology.**
- **Follow-on agreement builds on earlier phase results and relationship development**
- **Contract focuses on optimizing parameters and powder performance for nuclear applications**
- **Nuclear sector projected to exceed USD \$36.72 billion in 2025**
- **Additive manufacturing market in nuclear applications expected to grow at CAGR of over 20% through 2030**
- **Demonstrates confidence in MPW's DirectPowder™ process and technical capabilities**

Metal Powder Works Limited (ASX: MPW) ("the Company" or "MPW"), a producer of high-quality metal powders for additive manufacturing and other advanced applications, is pleased to announce that it has signed a new contract with Westinghouse Electric Company (Westinghouse), a global leader in nuclear energy, as part of the ongoing testing and maturation of MPW's powders for additively manufactured components for the nuclear sector.

This agreement builds on the results of the earlier phase and furthers the roadmap defined earlier in the year between the two companies.

Metal Powder Works Co-Founder and Managing Director, John Barnes, commented:

"This follow-on contract with Westinghouse builds upon our relationship and the performance of both our DirectPowder™ process and our technical team. The team continues to live up to our values of doing what we commit to do. It signals confidence that we can meet the customer's tight requirements and exceed the capability of legacy powder production methods."

Contract Details

The new contract, which has an expected duration through to the end of the 2025 calendar year will optimize parameters and powder performance through the production process. It will directly support Westinghouse's ongoing initiatives to remain a leader in nuclear energy. The contract contains standard terms for a contract of this nature.



Coherent Market Insights estimates the nuclear sector will exceed USD \$36.72 billion in 2025, driven by the push for carbon-free energy and small modular reactor (SMR) deployments. The additive manufacturing market in nuclear applications alone is projected to grow at a CAGR of over 20% through 2030, offering significant long-term opportunity for innovative suppliers like MPW.

Strategic Context

This contract builds on MPW's relationship with Westinghouse and demonstrates that MPW's powders are being tested and used by significant customers. MPW has partnered with Westinghouse to develop new powders, and this contract demonstrates the achievement of the next project milestone. MPW is focused on providing its powders to prospective customers in aerospace, powder metallurgy, defense, and energy sectors, and is working to secure additional commercial contracts as part of its strategic rollout.

Financial Impact

The current contract focuses on further development and optimization of powders for Westinghouse and commits both companies to work together to achieve Westinghouse's goals. While the contract is not material from a financial perspective, the MPW Board believes the key strategic relationship and the formalization of a new commercial relationship with one of the world's most respected nuclear energy companies is material.

This announcement has been authorised for release by the Board of Directors.

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About Metal Powder Works

Metal Powder Works Limited (ASX:MPW) is headquartered in Pittsburgh, USA and specialises in the production of high-quality metal powders for additive manufacturing and other advanced applications. MPW has developed a patented, non-thermal powder production process known as DirectPowder™. The MPW process represents the first true innovation in powder manufacturing in over 50 years. This innovative method converts premium bar stock into quality powder for a variety of materials and applications, significantly improving yield and affordability. MPW currently has 16+ powders in production including high strength aluminum, Copper and Copper Nickel alloys, and specialty alloys including CP-Ti and Zircaloy. In 2024, Metal Powder Works was named as Material Company of the Year by the 3D Printing Industry Awards.



About Westinghouse Electric Company

Westinghouse Electric Company is a global leader in nuclear energy technology, providing fuel, services, technology, plant design, and equipment to utility and industrial customers worldwide. The company has been the world's pioneer in nuclear energy for over 70 years and continues to innovate with advanced reactor designs, including small modular reactors (SMRs) and Generation IV technologies. Westinghouse supplies operating plants around the world with fuel, components, and professional services, while advancing the commercialization of next-generation nuclear technologies to support the global transition to carbon-free energy.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of Metal Powder Works Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

