



FOR IMMEDIATE RELEASE

GSE SYSTEMS ANNOUNCES \$7.5 MILLION CREDIT FACILITY WITH SUSQUEHANNA BANK

Sykesville, MD – November 23, 2011 - GSE Systems, Inc. (“GSE” or “the Company”) (NYSE Amex: GVP), a global energy services solutions provider, today announced that it has entered into a new, two-year, \$7.5 million revolving line of credit with Susquehanna Bank.

The new credit facility, which replaces a facility scheduled to expire in May 2012, will be used by GSE to issue stand-by letters of credit (LC) and for working capital purposes, subject to specified terms and conditions. The interest rate of the new facility is The Wall Street Journal Prime Rate, floating with a floor of 4.5%. GSE is in the process of transferring LCs in the amount of \$4.5 million from its prior credit facility to the Susquehanna facility, which will reduce the availability on the facility on a dollar-for dollar basis.

Jim Eberle, Chief Executive Officer of GSE, commented, “We are very pleased to enter into a relationship with Susquehanna Bank. Their support will assist us in pursuing our growth initiatives and enhancing our liquidity.”

At September 30, 2011, GSE’s balance sheet reflected \$0 long-term debt, \$17.7 million of cash and cash equivalents, and \$5.0 million of restricted cash related to cash collateralization requirements required under the Company’s prior credit facility. This new facility will, over time and subject to specified terms and conditions, enable GSE to reduce its restricted cash position.

Additional details regarding the new facility are available in a Form 8-K, which GSE will file with the Securities and Exchange Commission on or about November 28, 2011.

ABOUT GSE SYSTEMS, INC.

GSE Systems, Inc. provides a wide range of simulation and training solutions to the global energy (nuclear and non-nuclear) industry, and is the world leader in nuclear simulation. The Company has over four decades of experience, more than 1,000 installations, and hundreds of customers in over 50 countries spanning the globe. Our software, hardware and integrated training solutions leverage proven technologies to deliver real-world business advantages to the energy, process, manufacturing and government sectors worldwide. GSE Systems is headquartered in Sykesville (Baltimore), Maryland, with offices in St. Marys and Augusta, Georgia; Tarrytown, New York; Madison, New Jersey; Chennai, India; Nyköping, Sweden; Stockton-on-Tees, UK; and Beijing, China. Information about GSE Systems is available via the Internet at <http://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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