



B&W Subsidiary Completes Construction of New Manufacturing Facility in China

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CHARLOTTE, N.C.--(BUSINESS WIRE)-- The Babcock & Wilcox Company (B&W) (NYSE:BWC) announced today the completion of a new boiler auxiliary equipment manufacturing facility for Diamond Power International, Inc. (DPIL), a subsidiary of Babcock & Wilcox Power Generation Group, Inc. (B&W PGG), in Jingshan, Hubei Province, China.

DPIL established Diamond Power Machine (Hubei) Co., Inc. (DPMH) in 1987 as one of the first joint venture companies in China. DPMH, a wholly owned foreign enterprise, will own and operate the facility. DPMH is recognized as an industry leading boiler auxiliary equipment manufacturer to China's utility, pulp and paper and industrial markets, as well as key export markets.

"I'm excited about DPIL's growth in China," said Mike Parker, General Manager Asia-Pacific Operations, DPIL. "This new facility will allow us to better serve our customers here, as well as our growing international export markets in Asia and around the world. We would like to thank the Chinese government for the financial support and consideration that made this project possible."

B&W PGG President and Chief Operating Officer J. Randall Data said, "We're happy to continue our long-term presence in China and to be able to enhance our ability to serve all of our markets with reliable, high-quality products. This new facility is another example of how we're actively reducing costs, improving competitiveness and working to exceed our customers' expectations in China and worldwide."

DPMH's new Hubei manufacturing operation consolidates two properties with numerous buildings into a single facility in a nearby industrial park. The new, state-of-the-art facility will incorporate new management techniques to improve operating efficiencies, while meeting international quality standards.

About B&W

Headquartered in Charlotte, N.C., The Babcock & Wilcox Company is a leader in clean energy technology and services, primarily for the nuclear, fossil and renewable power markets, as well as a premier advanced technology and mission critical defense contractor. B&W has locations worldwide and employs approximately 12,000 people, in addition to approximately 10,400 joint venture employees. Learn more at www.babcock.com.

About DPIL

Diamond Power International, Inc. is a globally acknowledged market leader in all aspects of boiler cleaning and ash handling. For more than 100 years, DPIL has consistently provided innovative technologies and solutions for power generation, pulp & paper, and industrial marketplaces. DPIL is headquartered in Lancaster, Ohio, with more than 80 field sales, service support, distribution and manufacturing locations throughout the world. The company is located on the Internet at www.diamondpower.com.

Cautionary Statement Regarding Forward Looking Statements

B&W cautions that this release contains forward-looking statements, including statements relating to management's plans and objectives regarding our customers and international export markets, to the extent such statements may be viewed as an indicator of future economic performance. These forward-looking statements involve a number of risks and uncertainties, including, among other things, delays or other difficulties executing contracts, increased competition and adverse changes in the markets that we serve. If one or more of these or other risks materialize, actual results may vary materially from those expressed. For a more complete discussion of these and other risk factors, please see B&W's filings with the Securities and Exchange Commission, including its annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. B&W cautions not to place undue reliance on these forward-looking statements, which speak only as of the date this release, and undertakes no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.



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