

Babcock & Wilcox to Provide Advanced Hydrogen Generation, Combustion and Decarbonization Technologies for Clean Energy Project in Ohio

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- B&W will team with Newpoint Gas, supplying BrightLoop™ hydrogen generation and decarbonization technology and BrightGen™ combustion technology for groundbreaking project
- Babcock & Wilcox subsidiary will provide construction services
- B&W technology will allow plant to produce hydrogen, isolate carbon dioxide and create clean, near-zero emissions energy

(AKRON, Ohio – August 1, 2022) – Babcock & Wilcox (B&W) (NYSE: BW) announced today that it has signed a teaming agreement with Newpoint Gas to serve as a foundational technology partner, and provide advanced hydrogen generation, decarbonization and combustion technologies for the redevelopment of the former U.S. Department of Energy Portsmouth Gaseous Diffusion Plant site near Piketon, Ohio.

B&W will supply its BrightLoop™ technology to produce hydrogen and isolate carbon dioxide for storage and will supply a steam generator utilizing the company's BrightGen™ hydrogen combustion technology to produce clean, near-zero emissions energy. Babcock & Wilcox Construction Co., LLC will provide construction and installation services.

When complete, the \$1.51 billion h₂Trillium Energy and Manufacturing (h₂TEAM) complex will operate as an integrated energy decarbonized hydrogen and closed-loop manufacturing facility, generating clean hydrogen and capturing carbon dioxide for long-term storage or beneficial use.

“We look forward to working with Newpoint and its partners on this innovative and groundbreaking clean energy project,” said Joe Buckler, B&W Senior Vice President of Clean Energy. “B&W is a global leader in the clean energy revolution, and we're excited to lend our expertise and game-changing technologies to the h₂TEAM clean hydrogen and decarbonization project.”

“We appreciate Babcock & Wilcox and the opportunity to develop the h₂TEAM project. The addition of B&W builds on the momentum for this project and sets the foundation for visionary industries to continue to come together and bring several hundred clean energy jobs to central Appalachia,” said Wiley Rhodes, CEO of Newpoint Gas. “The reindustrialization of the PORTS facility not only presents an enormous opportunity for industry, but also has a chance to be the single most impactful driver of economic growth and stability for this region in a generation.”

Newpoint launched the ATH₂ Regional Clean Hydrogen Hub initiative in March 2022. B&W, Newpoint and other technical partners also intend to pursue an \$8 billion Department of Energy Hydrogen Hub grant (H2Hubs) to fund the project and additional development.

B&W's flexible BrightLoop technology is part of its ClimateBright™ suite of clean energy technologies and can accommodate a wide range of usable feedstocks, product outputs and applications. It can convert a wide range of fuels, including natural gas, coal, petcoke, methane, biomass, biogas, and other industrial process off-gases and materials, into multiple products. The BrightLoop system is highly scalable with

benefits that can be applied to a wide array of industrial processes to produce hydrogen, syngas, and steam for power, processes and heating.

B&W's proven and reliable BrightGen hydrogen combustion technology produces no CO₂ and has already been supplied to more than 60 industrial water-tube boilers firing hydrogen and hydrogen-blended fuels. BrightGen technology is applicable to new installations or can be retrofit to existing equipment to fire hydrogen efficiently and safely.

About B&W

Headquartered in Akron, Ohio, Babcock & Wilcox Enterprises, Inc., is a global leader in energy and environmental technologies and services for the power and industrial markets. Follow us on Twitter @BabcockWilcox and learn more at www.babcock.com.

Forward-Looking Statements

B&W cautions that this release contains forward-looking statements, including, without limitation, statements relating to a teaming agreement with Newpoint Gas to serve as a foundational technology partner, and provide advanced hydrogen generation, decarbonization and combustion technologies for the redevelopment of the former U.S. Department of Energy Portsmouth Gaseous Diffusion Plant site near Piketon, Ohio. These forward-looking statements are based on management's current expectations and involve a number of risks and uncertainties. For a more complete discussion of these risk factors, see our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K. If one or more of these risks or other risks materialize, actual results may vary materially from those expressed. We caution readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and we undertake no obligation to update or revise any forward-looking statement, except to the extent required by applicable law