

# SUSTAINABILITY 2025

ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT



BABCOCK  
& WILCOX

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*Download link*



*Additional info*



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## The Ripple Effect: Sustainability's Far-Reaching Impact

Energy demand is growing faster than ever as the needs of emerging and developing economies and use of electricity-intensive technologies continue to rise. With this growth comes the need for the sustainable use of resources, clean air, energy security and an economical, responsible and reliable supply chain.

As a member of the United Nations Global Compact, Babcock & Wilcox joins leaders in a worldwide community to promote greater environmental responsibility and important initiatives in human rights, labor and anti-corruption. We align our strategy, culture and day-to-day operations to support these critical imperatives.

In our role and as a global energy and environmental leader for nearly 160 years, Babcock & Wilcox carries a critical and multi-faceted responsibility. We must collaborate with colleagues, teams, customers, end users, investors, partners and suppliers to balance the demands of industry sustainability, reliability, security, affordability and accessibility – while challenging each other to find *a better way*.

Throwing a stone into water creates ripples beyond the initial splash, and at B&W we are mindful that even single actions can trigger a cascade of interconnected outcomes, some with far-reaching impact. We also know that our actions, large and small, help to sustain and advance life through power and progress.

Today, and always, our commitment to deploying decarbonization, hydrogen generation and sustainable fuel technologies demonstrates our resolve to safeguard the environment and forge a bright future for the world.

Read on to learn more about B&W's sustainability principles and the processes that govern our activities and our interactions with our global stakeholders in support of our planet, our people and its ecosystems.



**Kenneth M. Young**  
Chairman and Chief Executive Officer  
Babcock & Wilcox Enterprises, Inc.



### Our Purpose & Mission

We are committed to sustainable and responsible energy system innovation and progress for our planet, its people and its ecosystems.

We understand the importance of aligning our operations, strategy, culture and day-to-day operations to support the Ten Principles of Human Rights, Labor, Environment and Anti-Corruption as a participant of the **United Nations Global Compact**.

Additionally, B&W's business activities support the **Sustainability Accounting Standards Board** framework for Construction and Engineering Services.

### Environmental

B&W is committed to helping to preserve our earth's natural resources while meeting the growing demand for clean energy, decarbonization, renewable energy, environmental technologies and services.

### Social

We are a company built and sustained by employees with curious minds and persevering wills. We work hard to earn the trust of our customers, investors and the communities we serve by safely delivering value with the highest level of ethics and integrity.

### Governance

We continue to implement sustainable business practices into the strategy, culture and day-to-day operations of our company.





## TAKING ACTION TODAY

### Principles for a Sustainable Future

The United Nations Global Compact is the world's largest corporate sustainability initiative, bringing together more than 20,000 participants from more than 160 countries. The Global Compact's *Ten Principles* serve as universal values in support of responsible, sustainable business practices.

B&W believes there is great strength in collaboration with other organizations, institutions and peers who share a vision for a better tomorrow. Our leadership team has voiced commitment and encourages employees to embrace these values and actively join forces to respect and support human rights, ensure integrity in business, and help build a sustainable future for all.

### TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

#### Human Rights

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. make sure that they are not complicit in human rights abuses.

#### Labor

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. the elimination of all forms of forced and compulsory labor;
5. the effective abolition of child labor; and
6. the elimination of discrimination in respect of employment and occupation.

#### Environment

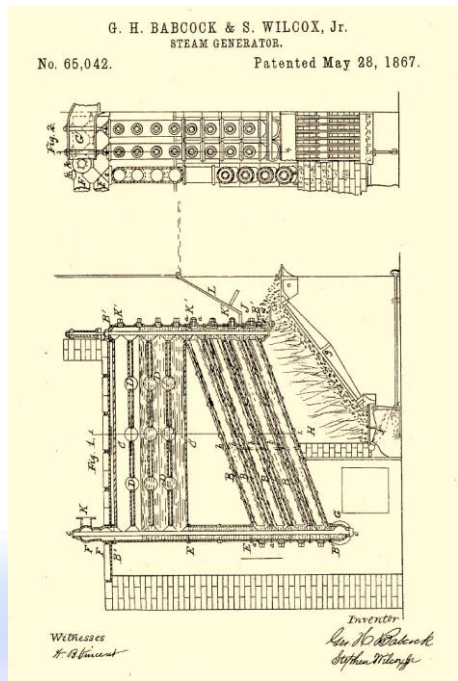
7. Businesses should support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility; and
9. encourage the development and diffusion of environmentally friendly technologies.

#### Anti-Corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.



Learn more about the United Nations Global Compact, The Ten Principles and Sustainable Development Goals



## Building a bright future for generations, since 1867.

Our company was founded in 1867 with patent No. 65,042:

*"Be it known that we, George H. Babcock and Stephen Wilcox, Jr., both of the city and county of Providence, in the State of Rhode Island, have invented certain new and useful Improvements in Steam Generators; and we do hereby declare that the following specification, taken in connection with the drawings making a part of the same, is a full, clear, and exact description thereof."*

We've been committed to 'useful improvements' ever since. That's why we never stop working to be the world's premier trusted provider of the most efficient steam generation and environmental equipment, aftermarket parts, construction, maintenance and field services for power generation and industrial applications. For generations, Babcock & Wilcox has always found a better way to address the energy needs of today and tomorrow.





**CLEAN ENERGY**

### Advancing the Energy Transition

B&W's project pipeline includes a wide range of clean energy solutions for high-growth and essential industries. We continue to work alongside our customers and partners as they navigate the energy transition to help them meet fast-changing environmental compliance requirements. Recent developments include:

- Maintenance and service work at North American power and industrial facilities to support energy security and grid reliability
- Boiler cleaning retrofit in Southeast Asia to improve efficiency and lower associated carbon emissions
- Funding from the West Virginia, USA Department of Economic Development for a BrightLoop™ hydrogen and carbon capture facility
- Notice to proceed on a USA generating station coal-to-natural gas conversion project allowing the use of cleaner fuels and reduction of greenhouse gas emissions
- A feasibility study of B&W's SolveBright™ carbon capture technology for a plant in Sweden
- FEED study for a waste-to-energy with carbon capture plant project in Canada
- Expanded capabilities and a service center in the Philippines to better serve customers in the region
- Listing of B&W's ClimateBright™ decarbonization technologies among the most advanced commercially ready technologies available in the Global CCS Institute's "State of the Art: CCS Technologies 2024" report
- Contracts to design and supply electrostatic precipitator rebuilds for particulate emissions control in utility and industrial facilities in USA and Europe
- Design and procurement work on a bioenergy with carbon capture and storage (BECCS) conversion of a former coal-fired power plant in Michigan, USA



▶ B&W's Asia-Pacific team meets on the jobsite in the Philippines to recognize outstanding performance of a boiler outage inspection, repair and maintenance job.



## Clean Energy for Power and Process

Globally, our power and industrial customers are reinforcing the growing demand for safe, secure and reliable steam generation from a wide range of fuels. From the initial patent for the world's first inherently safe water-tube boiler to diverse technologies using the latest advanced steam cycles, our robust thermal energy solutions deliver reliability, availability and long-term operation.



➤ *B&W and industry leaders met at CERAWeek to tackle critical topics — from shifts in energy policy and impacts of tariffs to the evolving role of fossil fuels and the race to power data centers for AI initiatives.*

## Environmental Systems

We are committed to safe, reliable and efficient steam generation and continue to design, engineer and deploy technologies proven to help preserve our earth's natural resources. These include state-of-the-art environmental systems to capture carbon dioxide; manage bottom and fly ash; and control emissions of acid mists and gases, particulates, nitrogen oxides, carbon monoxide, mercury, and other hazardous air pollutants. Environmental controls are in high demand, not only to reduce flue gas emissions, but also as a pre-treatment to prepare the flue gas for optimal performance with a carbon capture system.

## ClimateBright™ Carbon Capture

With nearly 100 active patents for carbon capture, B&W has been a leader in the research and development of decarbonization technologies for more than four decades. Today, B&W's ClimateBright CO<sub>2</sub> capture and hydrogen technologies are leading the way to low-carbon fuel utilization for power and industrial applications.

For our customers across power and industrial sectors, we develop and deploy technologies that support a responsible, sustainable clean energy transition:

- Safe and efficient steam generation
- Decarbonization and carbon capture
- Clean, safe hydrogen fuel production and utilization
- Reduction of SO<sub>x</sub>, NO<sub>x</sub>, mercury, particulate and other hazardous air pollutants
- Renewable energy systems
- Fuel conversions from coal to natural gas or natural gas to hydrogen

 Discover [ClimateBright Decarbonization Technologies](#)

 Learn more about [BrightLoop Hydrogen Production](#)

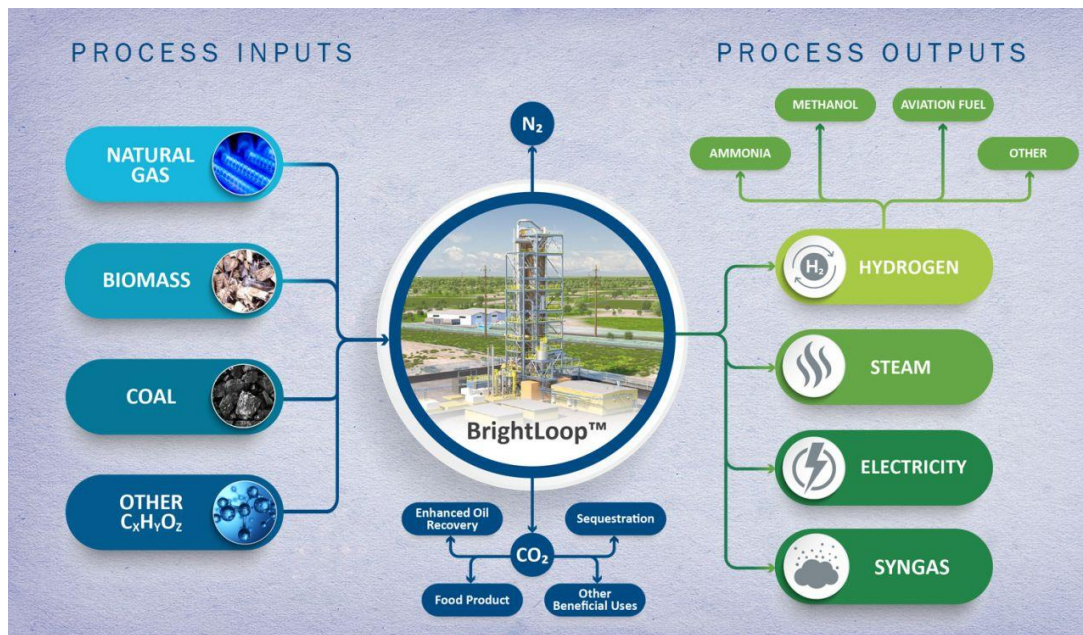
 Explore [Emissions Control Technologies](#)

## Fueling the Future

As the world advocates for decarbonization, B&W is responding by looking for innovative ways to contribute to the energy transition and a cleaner tomorrow. The safe combustion of hydrogen yields zero emissions, making it a viable, desirable fuel option for energy-intensive industries.

## BrightLoop Technology for Hydrogen Production

B&W's BrightLoop technology is one of B&W's four ClimateBright decarbonization solutions gaining worldwide attention as a viable, sustainable, effective solution for carbon capture and hydrogen production. This chemical looping process produces desirable outputs such as hydrogen, while isolating carbon dioxide for capture and storage or beneficial use. The technology can use a vast array of process inputs such as natural gas, biomass, coal, and other hydrocarbons and carbonaceous materials. With projects in various stages of commercial development, we're excited about this transformational technology and advancements in the hydrogen economy.



◀ B&W's revolutionary BrightLoop chemical looping technology turns readily available inputs into highly desirable outputs along with a concentrated stream of  $CO_2$  for enhanced oil recovery, sequestration, food product or other beneficial uses.

 Learn more about [BrightLoop Technology](#)



**HEALTH, SAFETY & SOCIAL**





Environmental, Health and Safety

B&W is committed to the protection of the environment, health, safety and security of our employees, visitors, customers, suppliers, contractors and the communities where we operate. B&W’s environmental affairs program is comprised of several focus areas that support regulatory compliance and environmental sustainability and includes:

- Environmental, health and safety policies
- Project and construction site environmental initiatives
- Hazardous material/dangerous goods protocols
- Waste and recycling protocols
- Facility auditing and performance tracking
- Waste vendor audits
- Subcontractor screening
- Procedural manuals, training and programs

Our waste management requirements are robust to support regulatory compliance and the safety of employees, contractors, visitors, the general public, company assets and our environment.

Sustainable Facility Management

B&W strives to identify and implement environmentally sustainable practices in our offices, shops and service centers with the goal of reducing environmental impacts associated with air emissions, wastewater discharges and the generation of waste.

Examples include:

- Recycling of paper, cardboard, metals and other materials
- Use of energy efficient lighting including automatic light switches
- Facilitating the reduction of automobile travel through work-from-home policies
- Minimizing the use of paper and digitizing records
- Reuse of process water
- Installation of charging stations for electric vehicles
- Selection of less hazardous materials for use in processes

2024 Environmental Metrics

Incident of non-compliance with environmental permits, standards, or regulations	0
Electric Usage	16,520 MWh
Natural Gas	208,928 MCF
Water Usage	3.26 Mgal
Non-hazardous Waste	1,599.29 tons
Hazardous Waste	49.04 tons
Recycled Materials	1,009.09 tons

Data includes shops, service centers and medium-to-large office locations.



### Environmentally Sound Project Approach

B&W's project development is continually evolving as we refine best practices and further empower our teams to embrace sustainability outside of the office workspace and during the life of a project. Individual sites, owner specifications, project size, duration and available resources vary, yet our project approach supports a sustainable and responsible model.

Examples include:

- Incorporating sustainability into feasibility studies, project siting, design, subcontracting, and construction planning
- Reducing environmental impact on land and local ecosystems
- Limiting waste materials, chemicals and water use
- Using sustainable and repurposed construction materials when appropriate and in consideration of engineering standards
- Reducing the use of gas and diesel equipment
- Reducing disruption and hazards to local communities, and making a positive impact through community engagement
- Using sustainable businesses as subcontractors, when possible
- Actively engaging employees as environmental stewards
- Training employees and customers on relevant regulations
- Recycling stations at B&W offices and shops



### 4.6k trees planted

*B&W employees helped raise money to plant 4,622 trees as part of its 2024 campaign for One Tree Planted, an organization committed to the reforestation, conservation and protection of endangered forests.*



## Health and Safety

Our vision is to finish each and every day incident- and injury-free. Babcock & Wilcox is committed to creating an accident-free workplace at all locations and job sites and to ensuring all company business is conducted in an environmentally friendly and safe manner. We value the health and safety of each employee, contractor and visitor and will never be satisfied until the workplace is free of accidents and injuries. Our program incorporates:

- Comprehensive Target Zero program
- Formalized safety commitment
- Pre-task planning and hazard controls
- Stop Work Authority
- Inspections, audits and ISO accreditations
- Contractor qualification and management
- Data-driven focus campaigns
- Investigations and sharing of lessons learned
- Health practices and industrial hygiene sampling
- Global travel guidance

## Each and Every Person

B&W employees and contractors are pillars of the company's Target Zero program and its guiding principles. Through commitment, accountability and communication, we are successfully preventing accidents and averting, eliminating or mitigating unsafe acts and conditions.

## 2024 Safety Metrics

Total recordable incident rate (TRIR) <i>Industry average = 1.34*</i>	<b>0.89</b>
Days away restricted or transferred (DART) <i>Industry average = 0.54*</i>	<b>0.40</b>
Fatalities – direct employees	<b>Zero</b>
Fatalities – contracted employees	<b>Zero</b>

*\*Note: Industry averages are comprised of a composite of OSHA BLS data for B&W's NAICS codes.*



◀ An Indonesian power producer awarded “Best Contractor” to B&W’s Asia service and EHS management team for exceptional safety performance while successfully executing maintenance work during a major outage .



◀ Babcock & Wilcox received the 365th Daily Maintenance Award at the Canadian Safety Achievement Awards Ceremony for excellence in unionized long-term maintenance service at a Canadian generating station.





### Target Zero's Stop Work Authority

As a core tenet of Target Zero, *Stop Work Authority* provides employees and contractors the authority, responsibility and obligation to stop work if faced with a perceived hazard or unsafe conditions.

Whoever is doing the work and however small the concern, the Stop Work Authority addresses hazards proactively rather than waiting for an incident to occur, helping to prevent incidents and injuries. When initiated, the team follows a process that includes engaging a supervisor, assessing the situation, identifying root causes, implementing corrective actions, resuming work and conducting follow-up.



Stop Work Authority empowers employees and fosters an environment where everyone feels responsible for identifying and addressing hazards.

In a recent example, a B&W project team stopped work after a Boilermaker identified a potential concern with support lug welds on a recent secondary superheater pendant replacement. The foreman initiated Stop Work and notified his supervisor and all personnel were cleared from the penthouse and fire box due to the weight and potential drop distance. The customer's Environmental, Health & Safety department also was involved due to the high-risk potential. The team and safety personnel secured the pendants in all 73 locations with lashing to ensure the pendants did not become displaced. B&W's project team received positive feedback from the owner and project employees for initiating the Stop Work.

### 2024 Safety Highlights



7,343

*Caring conversations initiated and completed*



895

*Stop Work Authority procedures put into action*



1,100

*Target Zero management inspections completed*



### Talent and Opportunity

B&W values diversity of thought, embraces individuality, encourages new perspectives, and provides equal opportunity in employment for all qualified employees and applicants without regard to race, color, religion, gender, sexual orientation, age, national origin, disability, veteran status, genetic information, or any other category protected by applicable law.

Our hiring process minimizes bias and amplifies opportunities for candidates from various backgrounds through remote, hybrid and other flexible working opportunities for most professional roles. This allows the organization to broaden job searches and find the best candidates for the role rather than restrict hiring to local candidates. We value our people and believe in the importance of teamwork. We are committed to our employees' success and well-being, to their continued career and skills development, and to recruiting, retaining and rewarding our outstanding team.

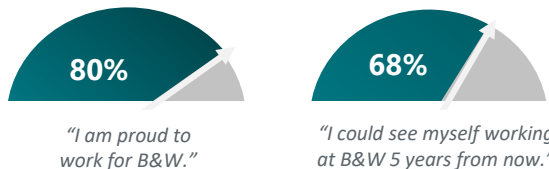
### A Place to Grow

Our workplace culture cultivates interesting and challenging work, outstanding career growth opportunities, a competitive benefits package, and a great work environment.

Company programs, benefits and perks include:

- Purpose-driven work
- Work-life balance
- Hybrid/remote work options
- Leadership and career development
- Culture of transparent, two-way communication
- Team events, remote or otherwise
- Community outreach and volunteering

### B&W Employee Satisfaction



### Responsible and Flexible Workplace

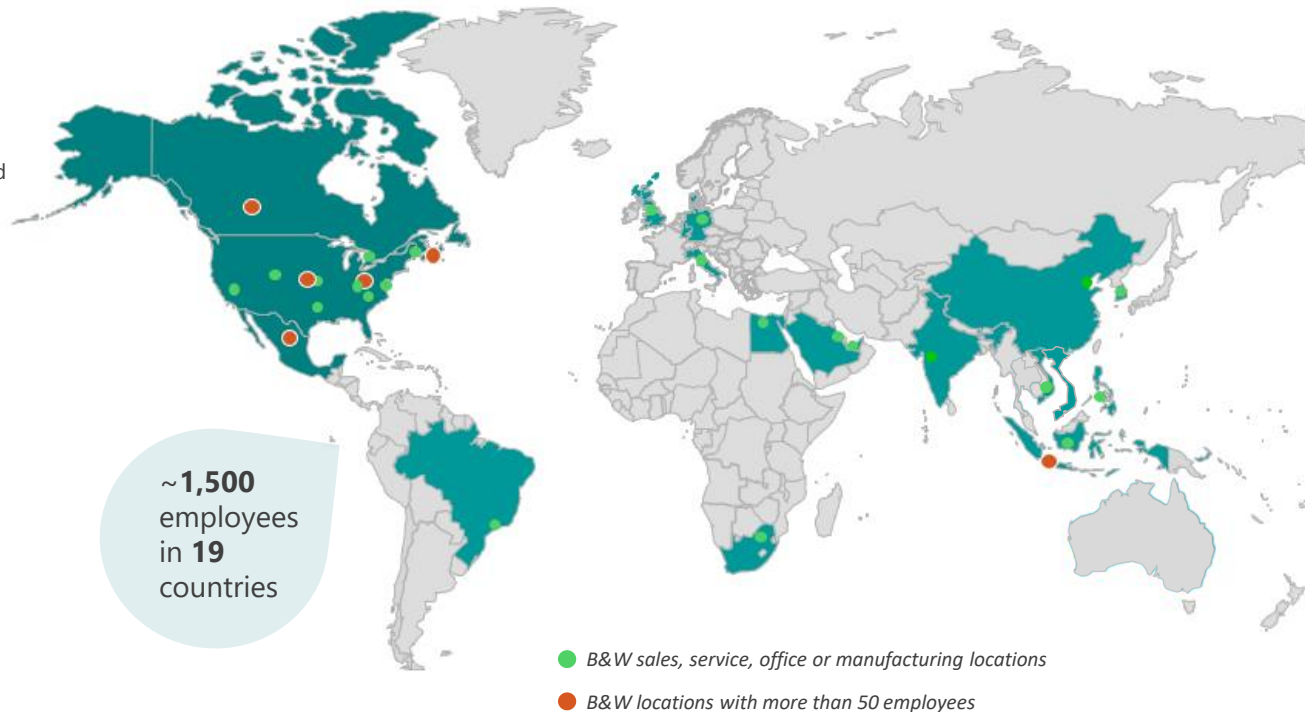
B&W's responsible and flexible workplace program extends voluntary work-from-home options for all employees who are in roles that don't require being in the office on a full-time basis. The program provides employees with more autonomy and promotes work-life balance.





### Shared Values. United Goals.

B&W has a diverse workforce of approximately 1,500 employees in 19 countries from a variety of disciplines, including engineering, accounting, project management, information technology and more. While our operational and market stronghold is rooted in North America, B&W is expanding its service business and recently opened a regional service center in the Philippines to better serve customers throughout Southeast Asia.







## Community Engagement

Our commitment to social responsibility extends beyond our operations and into the communities we serve. In addition to providing financial support, B&W employees willingly give their time, talent, good ideas and enthusiasm to support community causes. You'll find them helping package and distribute food for children and adults in need, volunteering in classrooms and providing guidance for STEM-related school events, supporting local hospitals, donating blood to the American Red Cross and much more.

This past year B&W employees actively participated in and supported a variety of volunteer initiatives demonstrating our dedication to making a tangible, positive impact. As well, the company actively supports its employees' commitment to community engagement through service on various boards and groups.

B&W employees supported these and other charitable organizations and causes:

- One Tree Planted
- United Way
- Power Africa
- American Red Cross
- American Heart Association
- Educational career fairs and STEM outreach expos
- Local food banks and women's shelters
- Indonesia local village and fisherman festivals
- Diversity and inclusion awareness events
- Customer-hosted events, including those supporting the Leukemia & Lymphoma Society, Junior Achievement, United Way, Energy Aid, Children's Rainbow Room & Child Advocates, My Life Matters & Partnerships for Children, Local United Funds & Foster Kids and others





## RESPONSIBLE BUSINESS PRACTICES





## A Reputation for Honesty and Integrity

Integrity and commitment to ethics have long been at the forefront of B&W's business, and the conduct of our employees shapes B&W's reputation for delivering outstanding products, responsive service and innovative solutions to our customers around the world.

B&W's continued commitment to the highest standards of integrity is an essential part of our business and is integral to our long-term success. That's why all employees are expected to read, understand and strictly abide by B&W's Code of Business Conduct, which is available in 11 languages.

B&W's Code of Business Conduct outlines B&W's expectations for all directors, officers and all full-time, part-time, and temporary employees of the company, and for all B&W's suppliers, vendors, contractors, agents, representatives, and consultants.

In addition to the B&W Code of Business Conduct, B&W's Chief Executive Officer and all senior financial officers are subject to B&W's Code of Ethics for Chief Executive Officer and Senior Financial Officers.

B&W's Suppliers (including contractors, subcontractors and vendors) and Third Party Intermediaries (including sales representatives, resellers and process agents) are further subject to B&W's Supplier Code of Conduct.

B&W is also committed to protecting employees who act responsibly when they see or suspect, and subsequently report, behavior that falls outside B&W's guidelines and expectations by maintaining a culture where employees can seek advice, voice concerns and report misconduct without fear of retaliation.



[Code of Business Conduct](#)



[Code of Ethics for CEO and Senior Financial Officers](#)



[Supplier Code of Business Conduct](#)



Access [translated documents](#) in the following languages.



ENGLISH  
BAHASA INDONESIA  
DANSK  
DEUTSCH  
ESPAÑOL  
FINNISH  
ITALIANO  
PORTUGUÊS  
SVENSKA  
THAI  
中文



## Responsibilities to One Another

### *Respect*

We are committed to providing a professional atmosphere for all employees that promotes productivity and encourages creativity and innovation. B&W works to maintain a workforce where employees are hired, retained, compensated, disciplined and promoted based on their contribution to the company and their performance.

### *Fair Employment Practices*

B&W offers equal employment opportunities to qualified individuals regardless of race, color, religion, gender, age, sexual orientation, national origin, citizenship status, disability, veteran status, genetic information, or any other category protected by applicable law. These policies apply not only to hiring decisions, but to all aspects of employment.

### *Harassment*

B&W does not tolerate harassment in any form. Submission to harassing behavior is unnecessary and never a term or condition of employment for any person at B&W.

### *Personal Data Privacy*


B&W's strong and fundamental commitment to personal data privacy has been in place for decades. Our privacy principles include a commitment to be transparent in our privacy practices, to offer meaningful privacy choices, and to responsibly manage the data we store and process.

We were early supporters of not only the European Union's General Data Protection Regulation (GDPR), but also its predecessor legislation, as well as other applicable privacy laws from around the world. B&W is certified with the EU-U.S. Data Privacy Framework (DPF) Program including the UK Extension to the EU-U.S. DPF.

Our employees are trained to understand the regulations and the importance of protecting sensitive data, and are guided by B&W policies addressing personal privacy and data protection.

### *Health and Safety*

We aim to provide a safe, secure and healthy work environment where zero injuries are the norm. We believe that all occupational health, safety and environmental incidents can be prevented, and we have established the Target Zero program to help us achieve our environmental, health and safety goals.

 Read more about [Target Zero safety](#)







## Responsibilities to Our Customers and Business Partners

### *Integrity in Business Relationships*

We conduct due diligence on third parties to ensure that their reputation, background and abilities are appropriate and meet our ethical standards.

Conducting due diligence also ensures that we are permitted to do business with each third party in the countries where they are located.

### *Conflicts of Interest*

Conflicts of interest expose B&W to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us. We have a fundamental obligation to make sound business decisions in the best interest of B&W independent of personal interests

### *Integrity of Records and Accounting Procedures*

All entries in the company's books, records and accounts must be complete, accurate, and fairly reflect our business transactions conforming to applicable accounting standards and legal requirements.

## Responsibilities as Corporate Citizens

### *Fair Business Competition*

B&W believes in free and fair markets and we compete in a legal and ethical manner on the basis of the quality of our services. We are committed to compliance with fair competition and anti-trust laws that apply in the markets in which we operate.

### *Corruption and Anti-bribery*

Bribery and corruption are not tolerated as they will harm the company and our reputation in the marketplace. All employees, agents or representatives of B&W must comply with the Foreign Corrupt Practices Act of the United States, the U.K. Bribery Act, as well as the laws of any other countries that prohibit bribery.

### *Environmental Stewardship*

B&W is committed to the protection of the natural environment and its use. We work to promote environmentally friendly practices that respect our environment and our natural resources both in the products we sell and in our offices and facilities where we are implementing procedures to reduce waste to landfill, increase recycling and to monitor and reduce our water, fuel and electricity consumption.





## B&W Integrity Line

B&W employees have several options for raising questions and concerns, including the B&W Integrity Line. The B&W Integrity Line is available through web reporting or by calling the toll-free number associated with the employee's geographical location. The B&W Integrity Line is available 24 hours a day, seven days a week.

Calls to the B&W Integrity Line are answered by a third party, and interpreters are available for the various languages spoken by our employees. The B&W Integrity Line offers our employees the option to report their concerns anonymously. While anonymous reporting is available for our employees, B&W's non-anonymous reporting rate is 72 percent well above NAVEX Global's latest reporting benchmark of 46 percent. This suggests that B&W employees feel comfortable identifying themselves when filing a report without fear of retaliation.

## Training and Annual Certification

To reinforce understanding of the B&W Code of Business Conduct, all B&W directors, officers and full-time, part-time, temporary and contracted employees participate in annual training. B&W employees also complete an Annual Certification which documents the employee's acknowledgment of the Code of Business Conduct, confirms their compliance with its provisions and offers an additional resource for employees to report noncompliance they may become aware of throughout the year.

## Local Ethics Ambassadors

Every B&W location outside of the U.S. with five or more employees is assigned a Local Ethics Ambassador (LEA). LEAs are volunteer peer contacts who assist the B&W Ethics and Compliance Department with promoting an ethical culture, preventing and detecting ethics and compliance concerns and offering support with the local languages and customs.

## Strength in Integrity

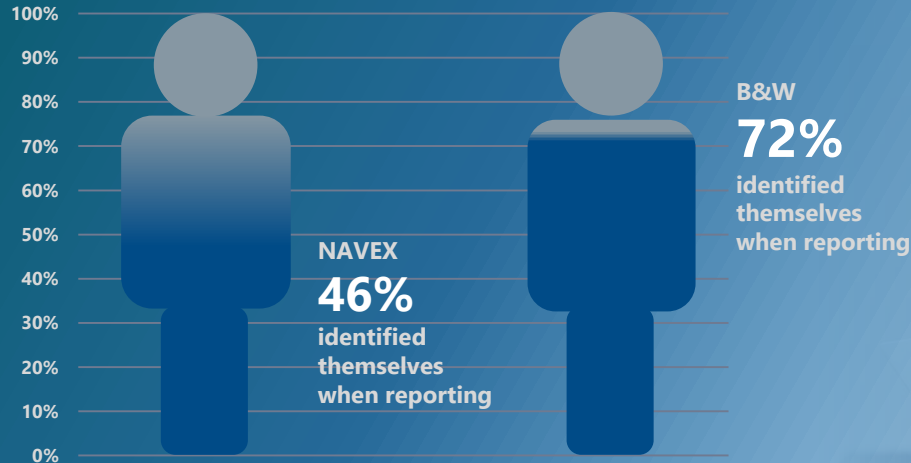
Integrity is the foundation of B&W's success. As individuals, our personal integrity means that others can trust and respect us, and know that we will be honest, fair and forthright. As a company, integrity means that we will always honor our commitments and be a reliable business partner. Integrity protects our reputation and enables us to thrive. *There's Strength in Integrity.*

For more visibility into B&W's Ethics and Compliance Program we encourage you to review our due diligence information registered with Ethixbase360 (formerly Trace International) at [TRAC Directory](#). B&W's TRAC Registration number is: 3-21-933-7964-32.





*Trust in the reporting and investigation process is a key component of an effective Ethics and Compliance program. NAVEX Global's latest workplace reporting benchmark for anonymous reporting is 54%, indicating that slightly more than half of the people filing a report prefer to remain anonymous. However, at B&W only 28% of reports are filed on an anonymous basis, which suggests that B&W employees trust our investigation process and feel comfortable identifying themselves without fear of retaliation.*



*B&W employees have high confidence in our reporting and investigation practices.*





## Responsible Supply Chain

We do not view ourselves as having any “principal” suppliers because none exceed 10% of the Company’s cost of goods sold. We generally purchase raw materials and components as needed for individual contracts. We do not depend on a single source of supply for any significant raw materials.

We designed our due diligence measures to conform, in all material respects, with the framework in The Organization for Economic Co-operation and Development (“OECD”) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (“the Guidance”) and the related supplements for gold, tin, tantalum and tungsten.



View our [SEC Conflict Minerals Disclosure](#)

## Raw Materials

We support sourcing components and materials from suppliers that share our values regarding respect for human rights, ethics and environmental responsibility.

Our operations use raw materials such as carbon and alloy steels in various forms and components and accessories for assembly, which are available from numerous sources. We are committed to complying with the SEC disclosure requirements and are working with our suppliers to perform reasonable country of origin inquiries and due diligence in determining the potential for Conflict Minerals in our supply chain and products. We expect our suppliers to partner with us in our commitment to compliance and have designed our efforts to align with Conflict Minerals reporting rules.



View our [Modern Slavery Transparency Statement](#)

## Supply Chain Due Diligence

1. Establishing strong company management systems regarding conflict minerals
2. Identifying and assessing risks in our supply chain
3. Designing and implementing a strategy to respond to identified risks in our supply chain
4. Utilizing independent third-party audits of supply chain diligence
5. Publicly reporting on our supply chain due diligence





### American Society of Mechanical Engineers (ASME) and National Board

- Akron B&W ASME "S" certification
- Akron B&W ASME "U" certification
- Akron National Board "NB" certification
- Akron National Board "R" certification
- B&W Chanute ASME "PP" certification
- B&W Chanute ASME "S" certification
- B&W Chanute ASME "U" certification
- B&W Chanute National Board "NB" certification
- B&W Chanute National Board "R" certification
- B&W Copley ASME "S" certification
- B&W Copley ASME "U" certification
- B&W Copley National Board "NB" certification
- B&W Copley National Board "R" certification
- B&W de Monterrey ASME "S" certification
- B&W de Monterrey ASME "U" certification
- B&W de Monterrey National Board "NB" certification
- B&W de Monterrey National Board "R" certification
- BWCC ASME "A" certification
- BWCC ASME "U" certification
- BWCC National Board "R" certification
- PTBWA ASME "PP" certification
- PTBWA ASME "S" certification
- PTBWA ASME "U" certification
- PTBWA National Board "NB" certification
- PTBWA National Board "R" certification

### ISO / International Organization for Standardization

- Akron ISO 9001 certification
- Asia Service Center ISO 9001 certification
- BWCC ISO 9001 certification
- BWM ISO 9001 certification
- PTBWA ISO 9001, ISO 14001, ISO 45001 certification



## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. All statements other than statements of historical or current fact included in this report are forward-looking statements. You should not place undue reliance on these statements. Forward-looking statements may include words such as “expect,” “intend,” “plan,” “likely,” “seek,” “believe,” “project,” “forecast,” “target,” “goal,” “potential,” “estimate,” “may,” “might,” “will,” “would,” “should,” “could,” “can,” “have,” “due,” “anticipate,” “assume,” “contemplate,” “continue” and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operational performance or other events.

These forward-looking statements are based on management’s current expectations and involve a number of risks and uncertainties, including, among other things: our financial condition and ability to continue as a going concern; risks associated with contractual pricing in our industry; our relationships with customers, subcontractors and other third parties; our ability to comply with our contractual obligations; disruptions at our manufacturing facilities or a third-party manufacturing facility that we have engaged; the actions or failures of our co-venturers; our ability to implement our growth strategy, including through strategic acquisitions, which we may not successfully consummate or integrate; our evaluation of strategic alternatives for certain businesses and non-core assets may not result in a successful transaction; the risks of unexpected adjustments and cancellations in our backlog; professional liability, product liability, warranty and other claims; our ability to compete successfully against current and future competitors; our ability to develop and successfully market new products; the impacts of macroeconomic downturns, industry conditions and public health crises; the cyclical nature of the industries in which we operate; changes in the legislative and regulatory environment in which we operate; supply chain issues, including shortages of adequate components; failure to properly estimate customer demand; our ability to comply with the covenants in our debt agreements; our ability to refinance our 8.125% Notes due 2026 and 6.50% Notes due 2026 prior to their maturity; our ability to maintain adequate bonding and letter of credit capacity; impairment of goodwill or other indefinite-lived intangible assets; credit risk; disruptions in, or failures of, our information systems; our ability to comply with privacy and information security laws; our ability to protect our intellectual property and use the intellectual property that we license from third parties; risks related to our international operations, including fluctuations in the value of foreign currencies, current and future changes to global tariffs, sanctions and export controls that could harm our profitability; volatility in the price of our common stock; B. Riley’s significant influence over us; changes in tax rates or tax law; our ability to use net operating loss and certain tax credits; our ability to maintain effective internal control over financial reporting; our ability to attract and retain skilled personnel and senior management; labor problems, including negotiations with labor unions and possible work stoppages; risks associated with our retirement benefit plans; natural disasters or other events beyond our control, such as war, armed conflicts or terrorist attacks; and the other factors specified and set forth under “Risk Factors” in our periodic reports filed with the Securities and Exchange Commission, including, without limitation, the risks described in the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. These factors should be considered carefully, and the Company cautions you not to place undue reliance on these forward-looking statements, which speak only as of the date of this report, and undertakes no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.

A person wearing a white hard hat and a high-visibility green and blue safety vest is seen from behind, looking towards a large industrial facility. The facility features tall distillation columns and various pipes, with many lights glowing, suggesting it is either dawn or dusk. The sky is a mix of orange, pink, and blue. In the foreground, there are decorative white dotted lines that curve across the bottom of the image.

Learn more about B&W's commitment to sustainability  
and access this document on [babcock.com](https://babcock.com)

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