See separate instructions.

## Part I Reporting Issuer

1	1 Issuer's name					2 Issuer's employer identification number (EIN)	
Babcock & Wilcox Enterprises, Inc.						47-2783641	
3	<b>3</b> Name of contact for additional information <b>4</b> Telephone No. of contact			e No. of contact		5 Email address of contact	
Megan Wilson			704-625-4944			investors@babcock.com	
	0	P.O. box if mail is not	delivered to street address) of contact			7 City, town, or post office, state, and ZIP code of contact	
120	00 East Market Street, S	uite 650				Akron, OH, 44305	
8 Date of action			9 Class	9 Classification and description			
Sej	ptember 30, 2022		Distribut	ion on preferred s	cock		
10	CUSIP number	11 Serial number(s	5)	12 Ticker symbo	I	13 Account number(s)	
	05614L407			BW PRA			
P	art II Organizatio	onal Action Attac	h additional	statements if nee	eded. See bad	ck of form for additional questions.	
14	14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is meas						
	the action ► On Aug	ust 23, 2022, Babco	ock & Wilcox	Enterprises, Inc. (	"BWE") declar	red a distribution of \$0.4843750 per share of its	
out	tstanding 7.75% Series /	A Cumulative Perpe	tual Preferre	d Stock, with a red	ord date for th	ne distribution of September 15, 2022. Payment	
of t	the distribution occurre	d on September 30,	2022.				

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► <u>The distribution will be treated as a nontaxable return of capital to the extent of the shareholders'</u> tax basis. Tax basis in the preferred shares will be reduced by the amount of the nontaxable portion of the distribution. Any amount in excess of a shareholder's basis will be treated as gain for U.S. federal income tax purposes. Shareholders should consult their own tax advisors to determine the income tax consequences of their specific situation.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The taxability of the distribution is based on BWE's earnings and profits as computed for U.S. federal income tax purposes. BWE's calculation of estimated current and accumulated earnings and profits ("E&P") for the 2022 distributions resulted in an E&P deficit. This supports the characterization of the distribution as a nontaxable return of capital to the extent of the shareholders' tax basis.

Part II Organizational Action (continued)	
7 List the applicable Internal Revenue Code section(s) and subsection(s) upon which	ch the tax treatment is based ►
iternal Revenue Code Section 301(c)	
ternal Revenue Code Section 316(a)	
3 Can any resulting loss be recognized? ► No loss can be recognized as a resu	It of the distribution.
9 Provide any other information necessary to implement the adjustment, such as th	ne reportable tax vear ► Reportable tax vear is 2022 for
alendar year-end taxpayers. BWE is providing this Form for information purpose	
onsult their own tax advisors to determine the income tax consequences of their	
	·
Under penalties of perjury, I declare that I have examined this return, including accomp belief, it is true, correct, and complete. Declaration of preparer (other than officer) is base	anying schedules and statements, and to the best of my knowledge
	a of all mornation of which prepare has any knowledge.
Sign lere Signature Rodung E. Cal	
Signature Signature	Date► November 14, 2022
	V/P Corporate Traceurer
Print your name  Rodney E. Carlson	Title► VP, Corporate Treasurer
Print/Type preparer's name         Preparer's signature	Date Check if PTIN
Preparer	self-employed
Jse Only Firm's name	Firm's EIN ►
Firm's address ►	Phone no.
end Form 8937 (including accompanying statements) to: Department of the Treasury,	Internal Revenue Service, Ogden, UT 84201-0054

Page **2** 

Form 8937 (12-2017)