



CJS Securities 16th Annual New Ideas Summer Conference

July 12, 2016



Safe Harbor Statement

Forward-looking statements. Babcock & Wilcox Enterprises, Inc. (“B&W”) cautions that this presentation contains forward-looking statements, including, without limitation, management’s expectations regarding the industries in which we operate; our projected operating margin improvements, savings and restructuring costs, including pursuant to our recently announced restructuring plan; growth through acquisitions; our plans for stock repurchases; and our recent acquisition of SPIG S.p.A. (“SPIG”). These forward-looking statements are based on management’s current expectations and involve a number of risks and uncertainties, including, among other things, our ability to realize anticipated savings and operational benefits from the restructuring plan; our ability to successfully integrate SPIG and realize the expected synergies from the acquisition; our ability to realize the benefits of expected cross-selling opportunities resulting from the SPIG acquisition; disruptions experienced with customers and suppliers; adverse changes in the industries in which we operate; changes or termination of contracts in backlog; the timing and amount of repurchases of our common stock, if any; and the inability to grow and diversify through acquisitions. If one or more of these risks or other risks materialize, actual results may vary materially from those expressed. For a more complete discussion of these and other risk factors, see B&W’s filings with the Securities and Exchange Commission, including our most recent 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 of this presentation, and undertake no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.



Company Profile



Headquarters: Charlotte, NC

Incorporation: Delaware

Ownership: Public (NYSE:BW)

Revenue: ~\$1.8B

Chairman & CEO: E. James Ferland

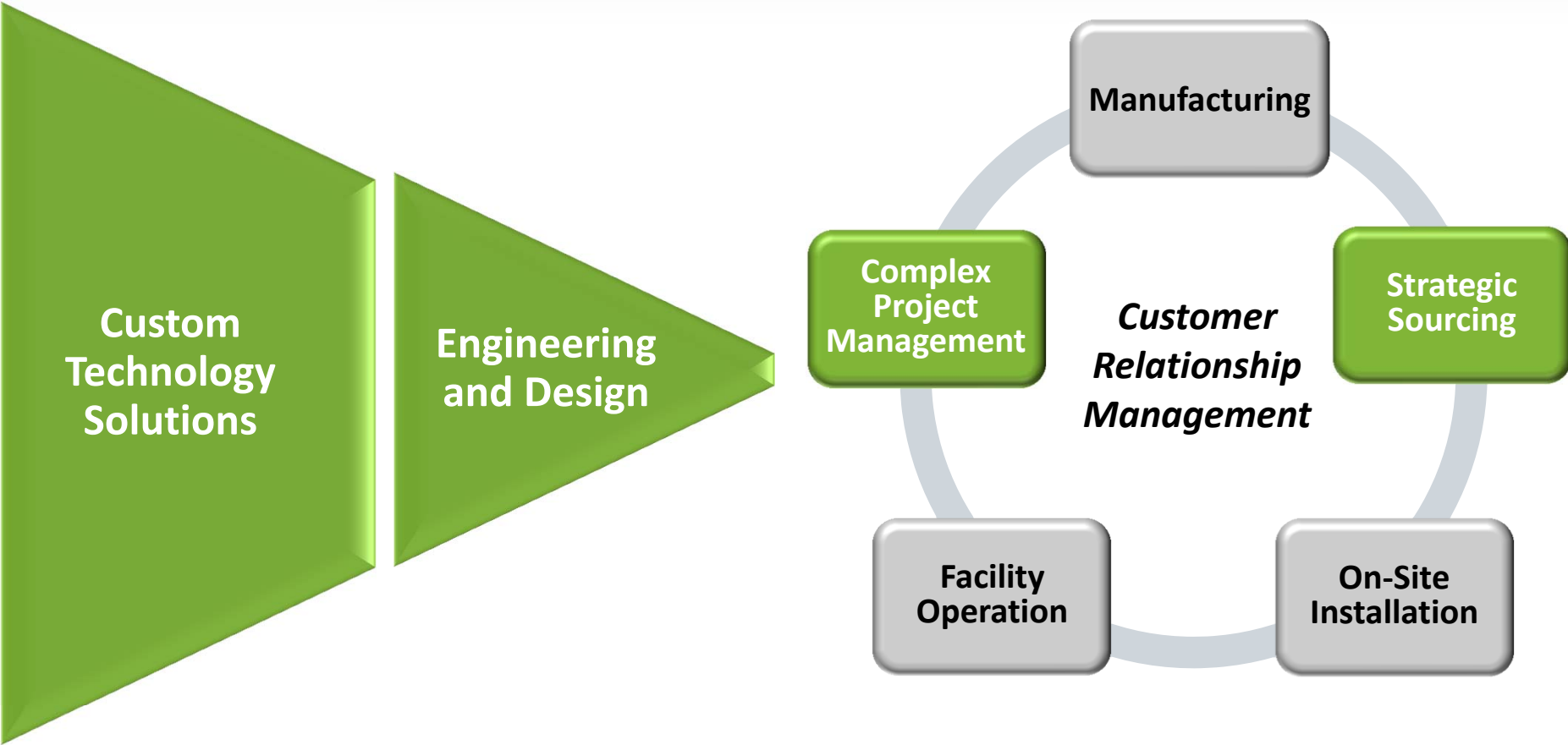
Employees: Approximately 5,700 employees, in addition to 2,500 joint venture employees worldwide

- Global leader in energy and environmental technologies and services for the power and industrial markets
- Installed electricity generation capacity of more than 300,000 MW in more than 90 countries
- Ability to service a broad range of OEM technologies



Business Model Delivers Maximum Customer Value

B&W engineers custom solutions that are difficult to replicate and are fundamental to reliable operations and regulatory compliance

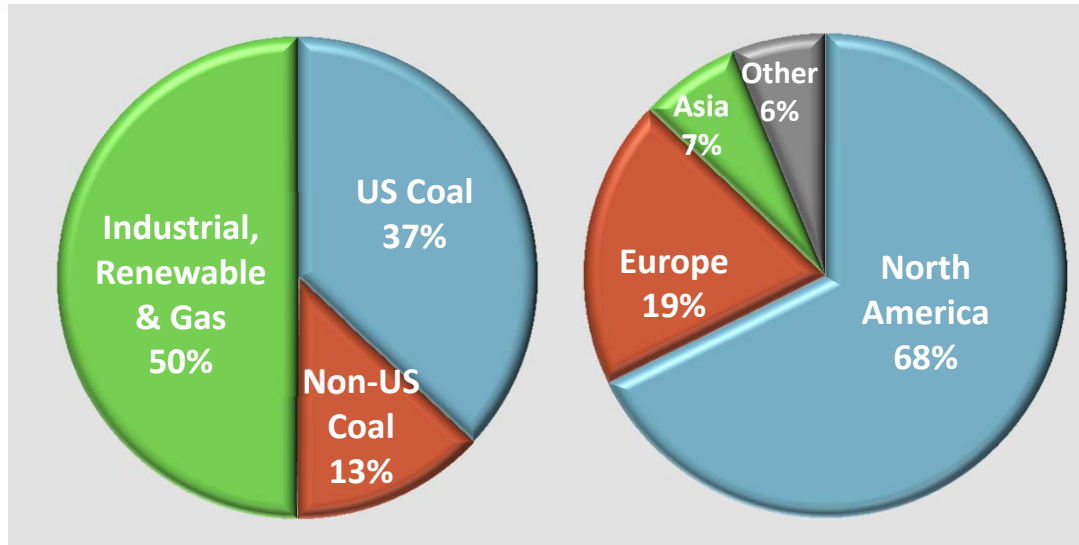


Each new installation provides attractive aftermarket opportunities



Consolidated Revenue Overview

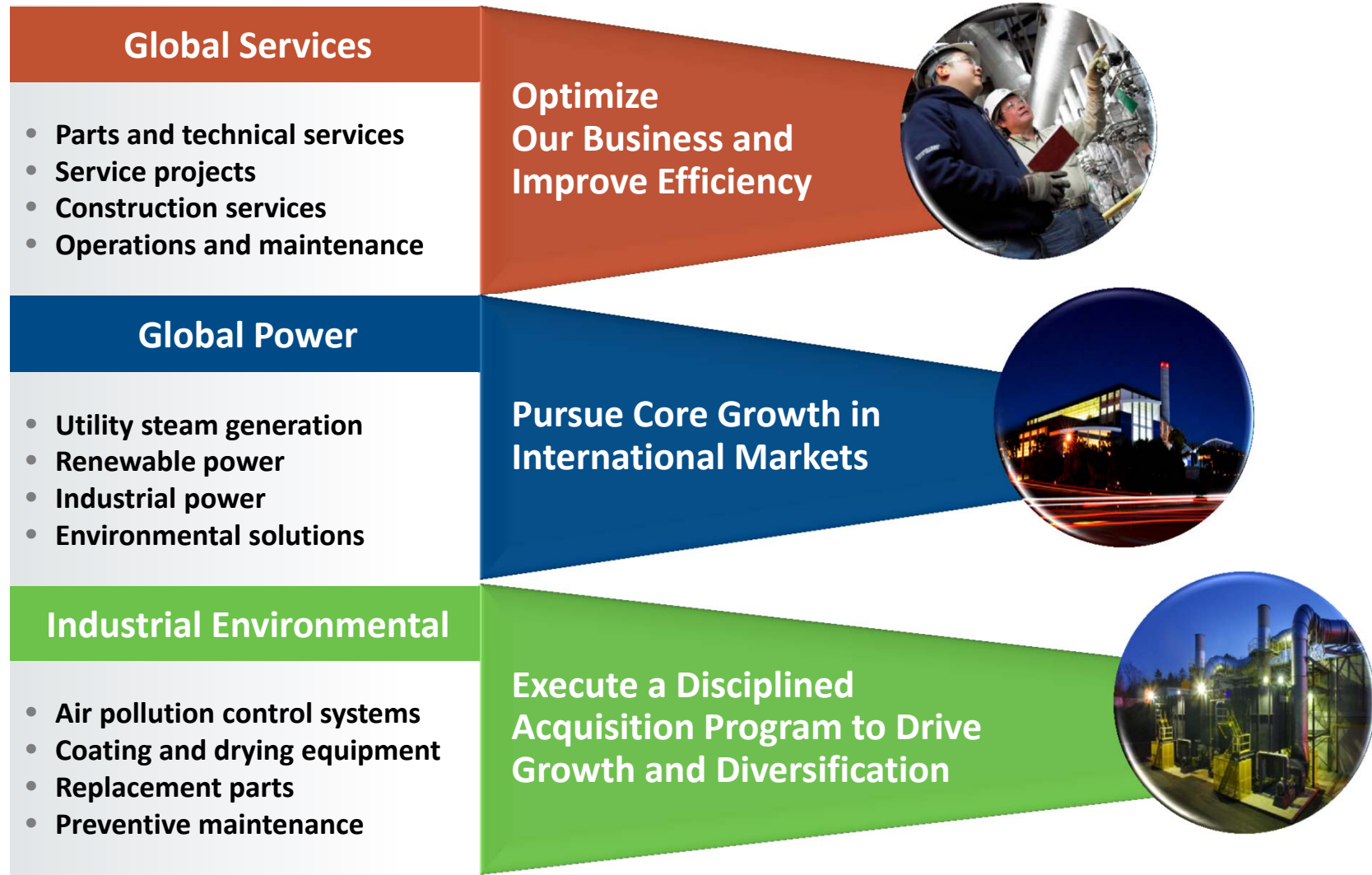
2015 B&W Revenue Breakdown



Aftermarket coal in the U.S. will be a solid base for the business while our strategy drives growth and diversification

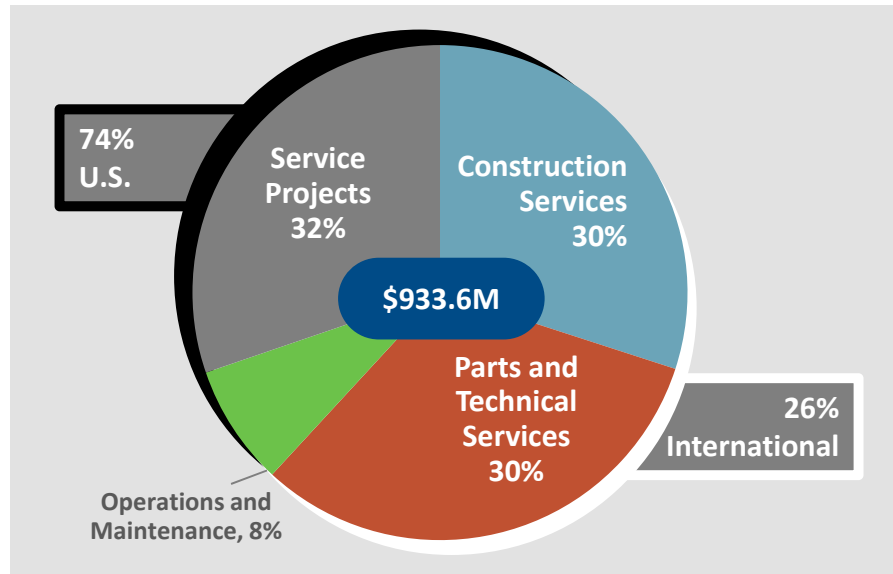


Business Segments Align with Growth Strategy



Global Services Overview

2015 Revenue by Segment



- Aftermarket products and services for steam generating equipment and associated environmental and auxiliary equipment
- Servicing B&W installed electricity generation capacity of approximately 300,000 MW in more than 90 countries plus competitor equipment
- Supports general industry and renewable boilers, including waste-to-energy and pulp & paper
- Extensive network of regionally located service centers, technical support personnel and global sourcing capabilities



Parts and Technical Services



Service Projects



Construction Services



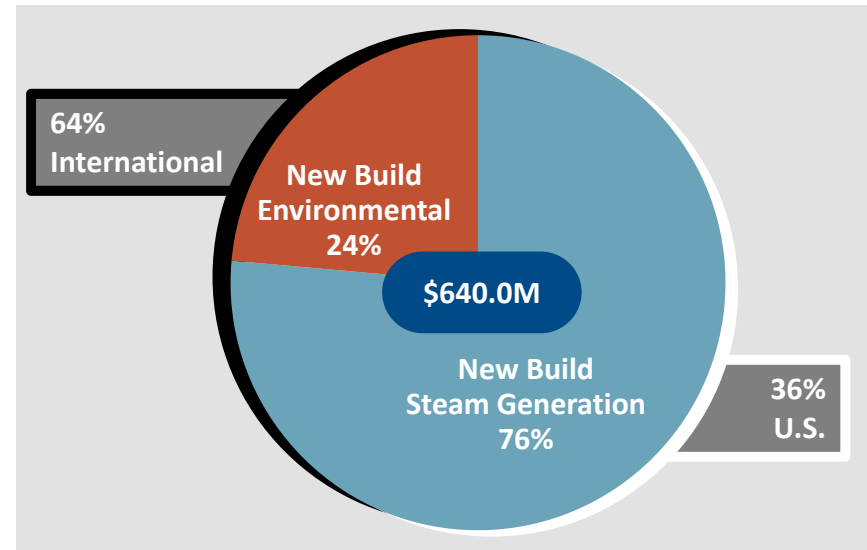
Operations and Maintenance

Optimize Our Business and Improve Efficiency

Global Power Overview

- Steam generating systems for fossil fuels and renewable energy conversion for power generation and industrial uses
- Environmental solutions include emissions control products and related equipment
- Complex project execution from design through commissioning, offering predictable installation of reliable equipment

2015 Revenue by Segment



Utility Steam Generation



Renewable Power



Industrial Power



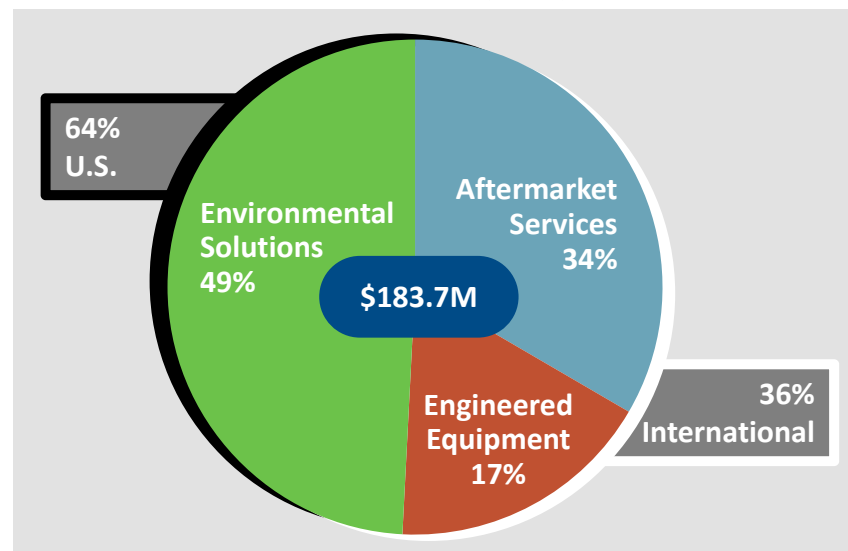
Environmental Solutions

Pursue Core Growth in International Markets

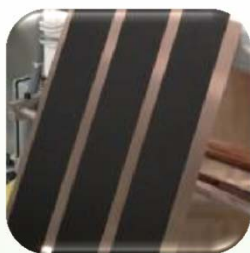
Industrial Environmental Overview

- B&W acquired MEGTEC Holdings, Inc. on June 20, 2014
 - 40+ year history with ~600 employees across 12 offices globally
 - Asset-light flexible manufacturing platform
 - Significantly expanded B&W's industrial environmental capabilities and provides additional channels to market
- Design, engineer, manufacture and service industrial equipment for process industries worldwide
 - Specific technologies for industrial air pollution abatement and recovery
 - Coating and drying equipment for various end markets (including energy storage)
 - Recurring aftermarket business

2015 Revenue by Segment



Air Pollution Control Systems



Coating and Drying Equipment



Replacement Parts



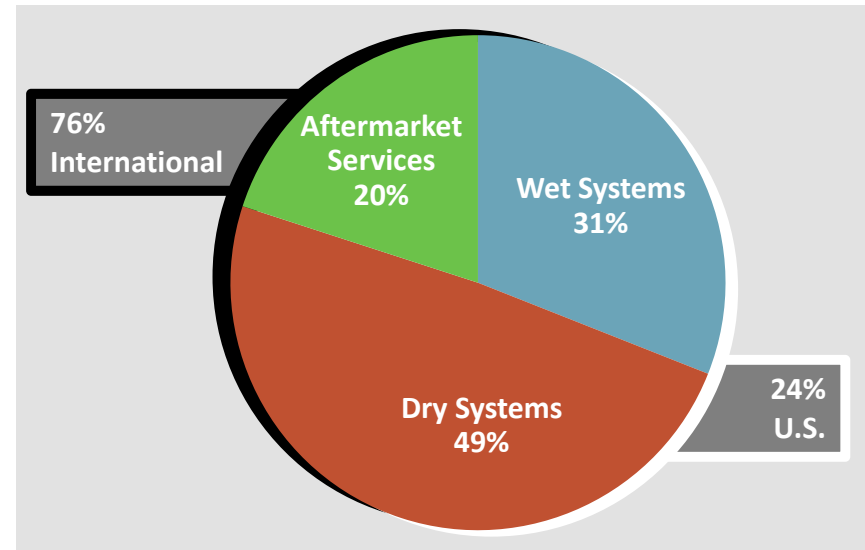
Preventive Maintenance

Execute a Disciplined Acquisition Program to Drive Growth and Diversification

B&W SPIG Overview

- B&W completed its acquisition of SPIG S.p.A. on July 1, 2016 for €155M, subject to certain adjustments
- SPIG provides customized dry and wet cooling solutions and aftermarket services to power generation and industrial customers
- Headquartered in Arona, Italy
- 2015 revenue of ~€168M
- Approximately 250 employees

2016E Revenue by Segment



Wet Cooling Systems



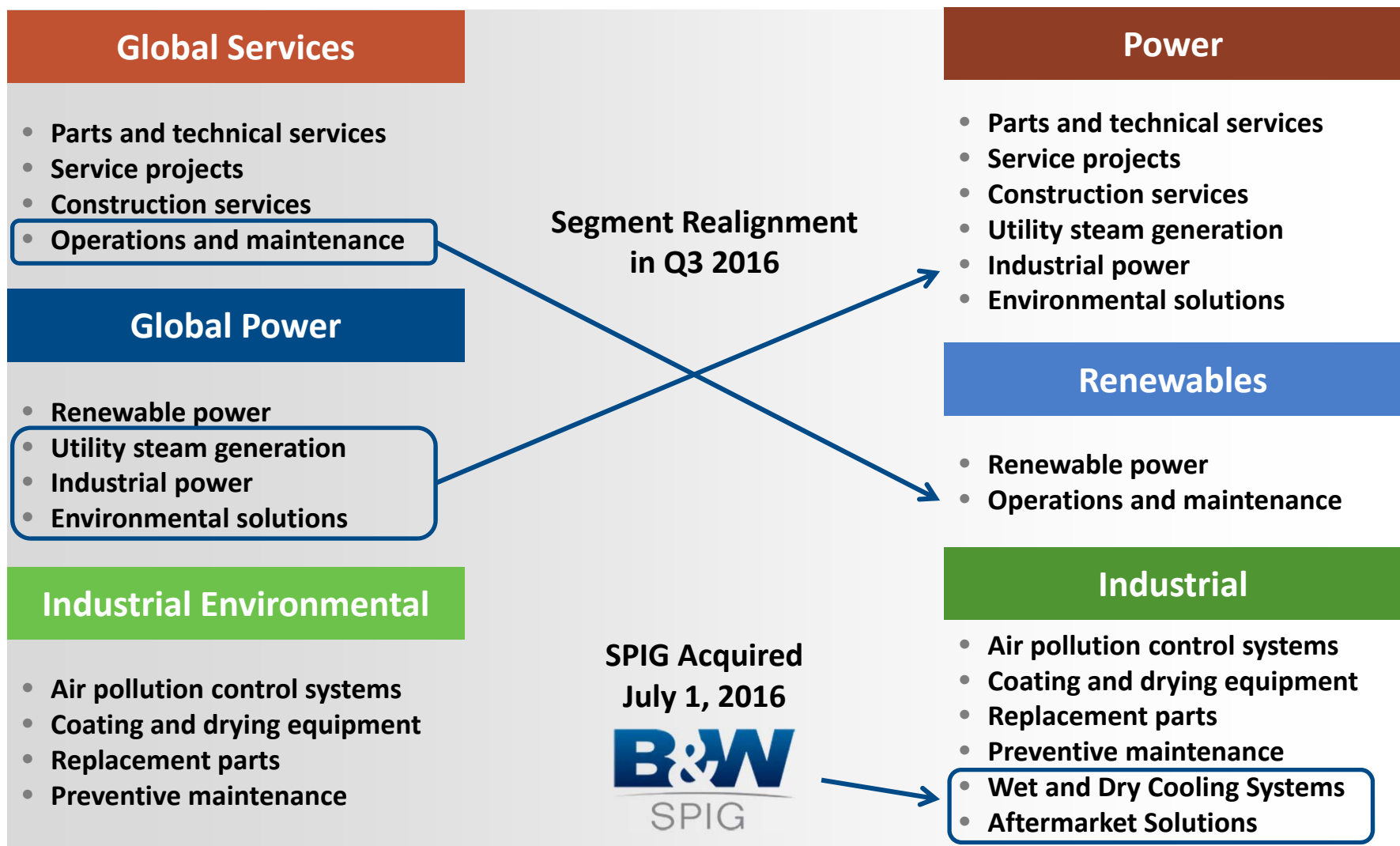
Dry Cooling Systems



Aftermarket Solutions

Expand Fuel-Neutral Offering Scope to Customers Internationally

Business Segment Realignment in Q3 2016



Investment Highlights



Strong Foundation



Great Brand Associated with Quality, Reliable Delivery and Innovation



Customer and Strategic Partner Relationships



Experienced Management Team



Recurring Aftermarket Services Business

Significant Earnings Upside



Three-Pronged Growth Strategy Aligned with Businesses



Technology Leader in Global Power Generation



Established Platform in Industrial Environmental Market



Strong Balance Sheet Enables Strategy Execution

