

Babcock & Wilcox Bankruptcy Claims Filing Bar Date Set

(NAPS)—A Court ordered notice and claims process has begun in the Babcock & Wilcox Chapter 11 reorganization leading to a “bar date” deadline for receipt of asbestos-related and other claims.

To preserve a claim against B&W, claimants must file their claim to be received by July 30, 2001. Those who do not file a claim by the Bar Date will lose the right to bring such a claim against B&W in the future. Filing a claim does not necessarily entitle claimants to compensation. The amounts and dates when payments will be issued pursuant to these valid claims have not been determined. Certain persons, who previously settled claims with B&W but have not yet been paid, must still file claims, and they are due earlier.

Prior to the Bar Date, notices will be mailed to potential claimants and attorneys, and are scheduled to appear in newspapers, magazines and on television throughout the United States. Notices will also be disseminated in Canada, the United Kingdom and the Philippines. Information about the claims process will also be made available through the Internet.

Claimants may call toll free 1-877-657-9158, write to Claims Agent, Re: Babcock & Wilcox, P.O. Box 9495, Minneapolis, MN 55440-9495, or visit the Web site at www.bwbardate.com to receive more information including a long form notice and claim form.

On February 22, 2000, B&W filed for protection under Chapter 11 of the U.S. Bankruptcy Code. As part of the reorganization process, B&W must alert those who have current Asbestos Personal Injury Claims, as well as Derivative Asbestos Claims or Asbestos Property Damage Claims that these claims must be filed by the Bar Date. Generally, future claims for injuries that are not currently manifested as of the Bar Date are not involved and need not be filed.

B&W purchased asbestos from manufacturers and the material was used many years ago as insulation to protect people and equipment from high temperatures inside industrial, utility and



If you currently suffer from asbestos-related injury and you worked at sites with commercial boilers, you must act now to preserve your rights. The bar date to file claims is July 30, 2001.

marine boiler systems. Government regulations have required low exposure thresholds for asbestos since the early 1970's. Claimants affected by the Bar Date are those (including family or heirs) who have claims against B&W relating to asbestos exposure from a worksite, including ships, that had a B&W boiler system, or involving other B&W asbestos-related components.

The Chapter 11 filing by The Babcock & Wilcox Company includes its subsidiaries American, Inc., Babcock & Wilcox Construction Company, Inc., and Diamond Power International, Inc. Because this is a voluntary Chapter 11 filing and B&W remains solvent, there is no Bar Date against unsecured creditors whose claims do not relate to asbestos issues or certain nuclear contamination issues. Accordingly, commercial creditors and suppliers need take no action. Also, all employee wages, salaries, benefits and retiree benefits are unaffected and protected.

The Bar Date also applies to nuclear contamination and radiation related claims in connection with the former nuclear fuel processing facilities located in Apollo, Pennsylvania and Parks Township, Pennsylvania. Complete descriptions of the claims subject to the Bar Date including more details about the claims process may be found in the long form notice and claim form that is available at the www.bwbardate.com Web site or by calling 1-877-657-9158.