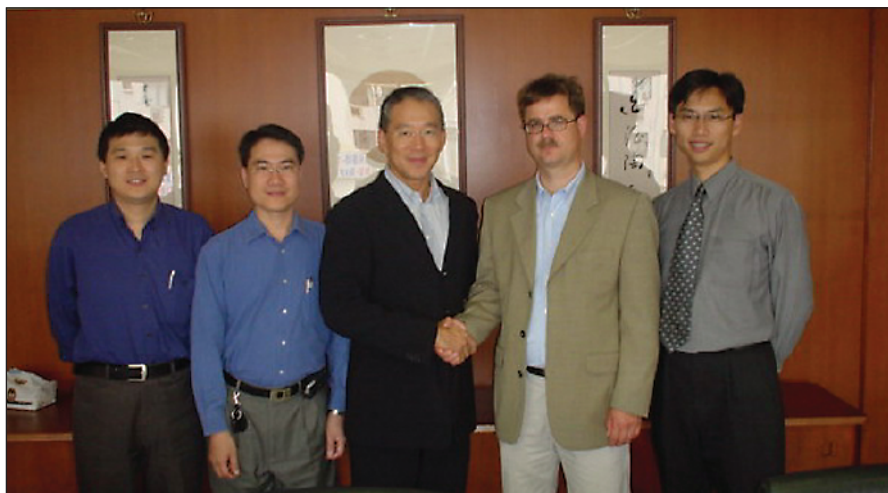


PRESS RELEASE

BABCOCK & WILCOX VØLUND APPOINTS FORTUNE ENGINEERING & TRADING CO. LTD. AS SALES REPRESENTATIVE IN TAIWAN



BABCOCK & WILCOX VØLUND APS IS AN INTERNATIONAL SUPPLIER OF PLANTS FOR INTEGRATED THERMAL TREATMENT OF WASTE AND MULTIPLE FUELS.

IT IS A WHOLLY-OWNED SUBSIDIARY OF THE BABCOCK & WILCOX COMPANY (B&W), A UNIT OF McDERMOTT INTERNATIONAL, INC.

B&W DESIGNS, MANUFACTURES, INSTALLS AND PROVIDES PRODUCTS AND SERVICES FOR STEAM-GENERATING AND ENVIRONMENTAL EQUIPMENT FOR THE ELECTRIC UTILITY, PULP & PAPER AND INDUSTRIAL MARKETS WORLDWIDE.

THROUGH INDUSTRIAL DEVELOPMENT AND RESEARCH BABCOCK & WILCOX VØLUND IMPLEMENTS THE LATEST POWER PLANT TECHNOLOGIES WHICH ENSURE HIGH EFFICIENCY AND LOW EMISSION PLANTS, DESIGNED WITH MINIMAL EFFECT TO THE ENVIRONMENT FOR SUSTAINABLE ENERGY PRODUCTION.

FROM LEFT: MR. MY TSAI - MANAGER OF PETROCHEMICAL DIVISION, MR. ALLEN TSENG - MANAGER OF PRECIOUS METALS DIVISION, AND MR. LAWRENCE YOUNG - CHAIRMAN, FORTUNE ENGINEERING & TRADING CO. LTD., PETER LAURSEN – AREA MANAGER, BABCOCK & WILCOX VØLUND APS AND MR. ROBERT WANG - SALES MANAGER, FORTUNE ENGINEERING & TRADING CO. LTD.

Babcock & Wilcox Vølund has signed a sales representation agreement with Fortune Engineering & Trading Co. Ltd. for the company's waste-to-energy technology.

The agreement gives Fortune Engineering & Trading Co. Ltd. the right to promote the sale of Babcock & Wilcox Vølund waste-to-energy technology in Taiwan and the project right to represent Babcock & Wilcox Vølund in certain Asian countries.

Fortune Engineering & Trading Company was established in 1965 in Taiwan, and focuses on the business fields of power generation and infrastructure, and serves as an engineering consultant.

"The new representation is natural expansion of our company's long commitment to serve the power industry in Taiwan and how we see the important role of the waste-to-energy sector in the region" says Lawrence Young, Chairman of Fortune Engineering & Trading Co. Ltd.

The agreement is effective as of June 2004.

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THIS ARTICLE CAN BE ACCESSED AT: WWW.VOLUND.DK



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