



PRESS RELEASE

ANDRITZ to acquire Diamond Power International

GRAZ, JUNE 5, 2025. International technology group ANDRITZ has signed an agreement to acquire Diamond Power International, LLC (Diamond Power) businesses, including its subsidiaries and manufacturing locations, from U.S.-based Babcock & Wilcox Enterprises, Inc. (B&W). Diamond Power is a designer and manufacturer of advanced boiler cleaning systems. The acquisition will significantly strengthen ANDRITZ's recovery and power boiler service business.

Diamond Power has more than 120 years of experience in the supply of boiler cleaning technologies for the pulp, paper and power industries. It has locations in 15 countries, along with manufacturing bases in Lancaster, Ohio, USA and Dumbarton, Scotland, UK. The company achieves annual revenues in the range of 100 million euros with a team of 400 experts.

Diamond Power boiler cleaning systems and services complement ANDRITZ's capabilities for the supply and maintenance of boilers. The company's comprehensive sales and service network will further strengthen ANDRITZ's global presence, offering potential for future growth from boiler-related products with a high share in services.

Jarno Nymark, ANDRITZ Executive Board member responsible for the Pulp & Paper business area, says: *"With the variety of fuels increasing, cleaning the inside of recovery and power boilers is becoming more important all the time. This acquisition is driven by our commitment to providing our customers with comprehensive and innovative solutions for the efficient and reliable operation of boilers throughout their lifecycle."*

In addition to cleaning technologies, Diamond Power provides a variety of process optimization products, including monitoring systems such as high-definition and infrared light cameras, process gas temperature measuring pyrometers, and temperature measurement software.

"We have had a strong relationship with ANDRITZ for many years and are pleased to announce this transaction," said Christopher Riker, B&W Executive Vice President and Chief Operating Officer. *"We're committed to ensuring a smooth transition of this business over the weeks ahead and look forward to continuing to work with the ANDRITZ and Diamond Power team to support customers in the global power and industrial markets."*

The closing of the transaction is expected within 30 to 60 days.

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PRESS RELEASE AVAILABLE FOR DOWNLOAD

The press release is available for download at andritz.com/news.

FOR FURTHER INFORMATION, PLEASE CONTACT

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ANDRITZ GROUP

International technology group ANDRITZ provides advanced plants, equipment, services, and digital solutions for a wide range of industries, including pulp and paper, metals, hydropower, environmental, and others. Founded in 1852 and headquartered in Austria, the publicly listed group employs about 30,000 people at 280 locations in over 80 countries.

As a global leader in technology and innovation, ANDRITZ is committed to fostering progress that benefits customers, partners, employees, society, and the environment. The company's growth is driven by sustainable solutions enabling the green transition, advanced digitalization for highest industrial performance, and comprehensive services that maximize the value of customers' plants over their entire life cycle. ANDRITZ. FOR GROWTH THAT MATTERS.

ANDRITZ PULP & PAPER

ANDRITZ Pulp & Paper provides sustainable technology, automation, and service solutions for the production of all types of pulp, paper, board and tissue. The technologies and services focus on increased production efficiency, lower overall operating costs as well as innovative decarbonization strategies and autonomous plant operation.

The product portfolio also includes boilers for power generation, various nonwoven technologies, and panelboard (MDF) production systems. With waste-to-value recycling, shredding and energy solutions, waste and by-product streams from production are converted into valuable secondary raw materials as well as into sustainable resources for energy generation. State-of-the-art IIoT technologies as part of Metris digitalization solutions complete the comprehensive product offering.