

## **Announcement Of Increase In Values For Certain Individual Review ("IR") Claims**

Consistent with the goal to provide fair, equitable and substantially similar treatment for all PI Trust Claims, the Trust has recently updated the methods used to evaluate and value IR claims. To ensure equitable treatment of all PI Trust claims the Babcock & Wilcox Asbestos Settlement Trust has revalued all Individual Review claims. This revaluation has resulted in greater liquidated values for certain IR claims. The affected claim statuses and the requirements necessary to receive payment are described below:

**Offer Issued Claims** - Claimants who were previously issued a PI Release and Indemnity Agreement at a liquidated value below the valuation after the recent update will be issued a new PI Release and Indemnity Agreement. Upon receipt of a properly executed PI Release and Indemnity Agreement the Trust will make a payment which equals (x) the claim's increased liquidated value, multiplied by (y) the current Payment Percentage.

**Release Deficient Claims** - Claimants who have previously been issued a PI Release and Indemnity Agreement at a liquidated value below the valuation after the recent update, and have at least one Release deficiency must clear the deficiency prior to the claim being eligible for payment. Firms may either choose to properly execute the new PI Release and Indemnity Agreement or complete an Acknowledgement letter for each claimant. Firms must clear all outstanding deficiencies prior to payment. Upon receipt of the properly executed document(s), the Trust will make a payment which equals (x) the claim's increased liquidated value, multiplied by (y) the current Payment Percentage.

**Release Verified Claims** - An Acknowledgement letter will be sent to Releaser's counsel for claimants who received a greater liquidated value for their IR claim. Upon receipt of this Acknowledgment letter, the Trust will make the payment. The payment equals (x) the claim's increased liquidated value, multiplied by (y) the current Payment Percentage.

**Paid Claims** - An Acknowledgement letter will be sent to Releaser's counsel for claimants who received a greater liquidated value for their IR claim. Upon receipt of the Acknowledgment letter, the Trust will make an additional payment for each claimant where the additional payment is greater than \$100. The Trustees' obligation to make a supplemental payment to a claimant shall be suspended in the event the payment in question would be less than \$100.

You may contact our staff with questions regarding this matter at (866)-665-5786, Monday through Friday from 8AM – 4:30PM EST.