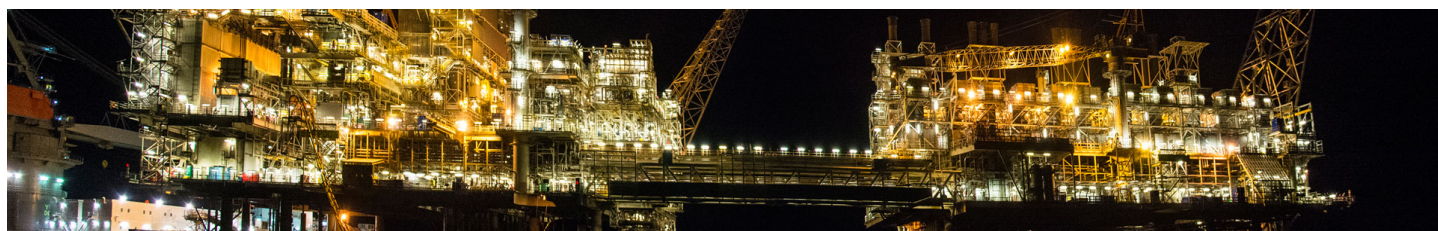




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KBR Awarded FEED plus EPCM Option Contract for Methanex's Potential Geismar 3 Methanol Project

Wire Release

HOUSTON – (July 31, 2018) – KBR, Inc. (NYSE: KBR) announced today it has been awarded a reimbursable Engineering, Procurement and Construction Management (EPCM) contract by Methanex Corporation for providing Front End Engineering Design (FEED) services for a 5000 MTPD world-scale methanol plant to be located adjacent to their existing Geismar, Louisiana facilities.

Under the terms of the contract, KBR will work closely with Methanex to provide FEED services for a third methanol operating plant at the site. The FEED work, which will be executed from KBR's Houston Operations Center, is expected to be completed over the next 12 months with Final Investment Decision expected by mid-2019.

Pending a Final Investment Decision to proceed with the potential third plant in Geismar, KBR will then have the opportunity to provide detailed EPCM services for the new facility.

"This significant award demonstrates KBR's integrated engineering, procurement and construction management offerings, from the front end engineering, through project completion," said Farhan Mujib, President, Hydrocarbons Services Americas. "The award of this project demonstrates KBR's strength and capabilities in Gas Monetization projects. I am delighted for this opportunity to further KBR's partnership with Methanex and look forward to supporting Methanex on this major potential project."

For more than 40 years, KBR has designed, constructed and maintained hundreds of petrochemical plants across the globe.

Estimated revenue associated with this project will be booked into backlog of unfilled orders for KBR's Hydrocarbons Services Business Segment in Q3 2018.

About KBR, Inc.

KBR is a global provider of differentiated professional services and technologies across the asset and program lifecycle within the Government Services and Hydrocarbons sectors. KBR employs approximately 34,000 people worldwide (including our joint ventures), with customers in more than 75 countries, and operations in 40 countries, across three synergistic global businesses:

- Government Services, serving government customers globally, including capabilities that cover the full lifecycle of defense, space, aviation and other government programs and missions from research and development, through systems engineering, test and evaluation, program management, to operations, maintenance, and field logistics
- Technology, including proprietary technology focused on the monetization of hydrocarbons (especially natural gas and natural gas liquids) in ethylene and petrochemicals; ammonia, nitric acid and fertilizers; oil refining and gasification
- Hydrocarbons Services, including onshore oil and gas; LNG (liquefaction and regasification)/GTL; oil refining; petrochemicals; chemicals; fertilizers; differentiated EPC; maintenance services (Brown & Root Industrial Services); offshore oil and gas (shallow-water, deep-water, subsea); floating solutions (FPU, FPSO, FLNG & FSRU); program management and consulting services

KBR is proud to work with its customers across the globe to provide technology, value-added services, integrated EPC delivery and long term operations and maintenance services to ensure consistent delivery with predictable results. At KBR, We Deliver.

Visit www.kbr.com (<http://www.kbr.com/>)

Forward Looking Statement

The statements in this press release that are not historical statements, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control that could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: the outcome of and the publicity surrounding audits and investigations by domestic and foreign government agencies and legislative bodies; potential adverse proceedings by such agencies and potential adverse results and consequences from such proceedings; the scope and enforceability of the company's indemnities from its former parent; changes in capital spending by the company's customers; the company's ability to obtain contracts from existing and new customers and perform under those contracts; structural changes in the industries in which the company operates; escalating costs associated with and the performance of fixed-fee projects and the company's ability to control its cost under its contracts; claims negotiations and contract disputes with the company's customers; changes in the demand for or price of oil and/or natural gas; protection of intellectual property rights; compliance with environmental laws; changes in government regulations and regulatory requirements; compliance with laws related to income taxes; unsettled political conditions, war and the effects of terrorism; foreign operations and foreign exchange rates and controls; the development and installation of financial systems; increased competition for employees; the ability to successfully complete and integrate acquisitions; and operations of joint ventures, including joint ventures that are not controlled by the company.

KBR's most recently filed Annual Report on Form 10-K, any subsequent Form 10-Qs and 8-Ks, and other U.S. Securities and Exchange Commission filings discuss some of the important risk factors that KBR has identified that may affect the business, results of operations and financial condition. Except as required by law, KBR undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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