



KBR Awarded Catalytic Olefins Technology Contract

Houston, Texas — December 2, 2014 — KBR Inc. (NYSE: KBR) recently won a contract by Lotte Chemical Titan (M) SDN. BHD. to provide licensing and basic engineering design services to revamp an existing steam cracker plant in the Asia Pacific Region.

Under the terms of the contract, KBR will supply its catalytic olefins technology and basic engineering design services to increase the plant's olefins production capacity and help diversify its feedstock. KBR's catalytic olefins technology is a proven technology for converting low-value olefinic, paraffinic or mixed streams into high-value propylene and ethylene.

“KBR's catalytic olefins technology is an innovative and competitive way clients in the region can improve their operations,” said Stuart Bradie, KBR President and CEO. “This contract demonstrates our increasing technology presence in the Asia-Pacific region.”

Expected revenue from this contract was included in the third quarter backlog of unfilled orders for the Hydrocarbons segment. The contract value was not disclosed.

About KBR

KBR is a global engineering, construction and services company supporting the energy, hydrocarbons, chemicals, industrial, civil infrastructure, minerals, government services and commercial markets. For more information, visit www.kbr.com.

Forward Looking Statement

The statements in this press release that are not historical statements, including statements regarding future financial performance and backlog information, 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/A, any subsequent Form 10-Qs and 8-Ks, and other 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.

CONTACT:

Zac Nagle

Vice President, Investor Relations

713-753-5082

investors@kbr.com

or

Rick Goins

Director, Communications

713-753-3800

mediarelations@kbr.com