



CB&I Announces Polypropylene Technology Award in Ain Sokhna, Egypt

Company Release - 02/19/2015 08:00

THE WOODLANDS, Texas, Feb. 19, 2015 /PRNewswire/ -- [CB&I](#) (NYSE:CBI) today announced it has been awarded a contract by Carbon Holdings for the license and engineering design of a polypropylene unit to be built in Ain Sokhna, Egypt. The unit will be aligned to the Tahrir petrochemical complex and use CB&I's Novolen[®] technology to produce 350,000 metric tons per annum of polypropylene.

"CB&I's Novolen polypropylene technology is integral to our broad portfolio of solutions," said Daniel McCarthy, President of CB&I's Technology operating group. "This award in Egypt further expands our position in the North African region for CB&I's Technology business."

"This is an important milestone for Carbon Holdings and Egypt," said Basil El-Baz, Chairman and Chief Executive Officer of Carbon Holdings. "This plant will become the first downstream development from our cornerstone Tahrir Petrochemicals project, which will create jobs by establishing converter plants to process polypropylene from our subsidiary Oriental Petrochemicals into goods required for the Egyptian economy. We are grateful for CB&I's continued support for Carbon Holdings, and we hope to undertake further chemical derivative projects based on their technology in the future."

About CB&I

[CB&I](#) (NYSE:CBI) is the most complete energy infrastructure focused company in the world and a major provider of government services. With 125 years of experience and the expertise of approximately 55,000 employees, CB&I provides reliable solutions while maintaining a relentless focus on safety and an uncompromising standard of quality. For more information, visit www.cbi.com.

Important Information For Investors And Shareholders

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding CB&I and represents our expectations and beliefs concerning future events. These forward-looking statements are intended to be covered by the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties. When considering any statements that are predictive in nature, depend upon or refer to future events or conditions, or use or contain words, terms, phrases or expressions such as "achieve," "forecast," "plan," "propose," "strategy," "envision," "hope," "will," "continue," "potential," "expect," "believe," "anticipate," "project," "estimate," "predict," "intend," "should," "could," "may," "might" or similar forward-looking statements, we refer you to the cautionary statements concerning risk factors and "Forward-Looking Statements" described under "Risk Factors" in Item 1A of our Annual Report filed on Form 10-K filed with the SEC for the year ended December 31, 2013, and any updates to those risk factors or "Forward-Looking Statements" included in our subsequent Quarterly Reports on Form 10-Q filed with the SEC, which cautionary statements are incorporated herein by reference.



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