



NEWS RELEASE

For Immediate Release:

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CB&I Announces CATOFIN Technology Award for Petrochemical Plant in China

THE WOODLANDS, Texas, Feb. 15, 2017 /PRNewswire/ -- **CB&I** (NYSE: CBI) today announced it has been awarded a contract by Dongguan Grand Resource Science & Technology Co. Ltd. for the license and engineering design of a grassroots propane dehydrogenation unit to be built in Dongguan City, Guangdong Province, China. The unit will use CB&I's CATOFIN® catalytic dehydrogenation technology and Clariant's tailor-made CATOFIN catalyst to produce 600,000 metric tons per year of propylene. This unit has been optimized to reduce equipment piece-count and lower propane consumption, resulting in low investment and operating costs.

"CB&I is pleased to have been selected by Dongguan Grand Resource to provide the CATOFIN technology license for this new petrochemical facility in **China**," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "Our CATOFIN technology continues to demonstrate low cost of production while providing proven reliability and flexibility to our customers."

About CB&I

CB&I (NYSE:CBI) is a leading provider of technology and infrastructure for the energy industry. With over 125 years of experience and the expertise of more than 40,000 employees, CB&I provides reliable solutions to our customers around the world while maintaining a relentless focus on safety and an uncompromising standard of quality. For more information, visit www.CBI.com.

CATOFIN is a registered trademark of Clariant.

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, 2015, 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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To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/cbi-announces-catofin-technology-award-for-petrochemical-plant-in-china-300407474.html>

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