



NEWS RELEASE

For Immediate Release:

5/8/2017

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CB&I Announces Cumene and Phenol Technology Award in China

THE WOODLANDS, Texas, May 8, 2017 /PRNewswire/ -- **CB&I** (NYSE:CBI) today announced that it has been awarded a contract by Formosa Chemicals and Fibre Corporation for the license and engineering design of a cumene and phenol plant expansion in Ningbo, China. The original plant was licensed in 2010 by CB&I based on Versalis technology, and will now be re-engineered to achieve even higher capacity.

"CB&I has a long history with Formosa, and we look forward to continuing to provide premium technology solutions for their petrochemicals facility in **China**," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "This award underlines CB&I's ability to optimize existing units to achieve greater capacity in response to changing market demands."

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.

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, 2016, 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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