



NEWS RELEASE

For Immediate Release:

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CB&I Technology Award Marks a First for China's Petrochemical Industry

THE WOODLANDS, Texas, April 18, 2018 /PRNewswire/ -- **CB&I** (NYSE:CBI) today announced it has been awarded an ethylene technology contract by Lianyungang Petrochemical Co., Ltd., a subsidiary of Zhejiang Satellite Petrochemical Co., Ltd. CB&I's scope of work includes a process design package, heater engineering and technology license for two ethylene plants with a capacity of 1,250 kta each at Lianyungang's petrochemical facility in Jiangsu Province, China. This design will utilize CB&I's market-leading, low-cost ethane cracker flowsheet which reduces investment costs by eliminating plant equipment.

Once complete, these will be **China's** first ethylene plants to crack 100 percent ethane feed, signifying a new wave of ethylene projects fed by shale gas ethane sourced from the U.S. Currently, all large ethylene plants in China crack mixed feeds or liquid feeds.

"CB&I is already a leading technology provider for the Chinese petrochemical industry," said Daniel M. McCarthy, CB&I's Executive Vice President of Technology. "Being the first company to license a unit in this new wave of ethane-only cracker projects in China not only enhances our business in the region, it puts CB&I in a better position to win future awards in the market."

About CB&I

CB&I (NYSE:CBI) is a leading provider of technology and infrastructure for the energy industry. With more than 125 years of experience, 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, 2017, 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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