CC JV Awarded Feed Contract for Onshore Natural Gas Liquefaction Facilities in the Republic of Mozambique

THE WOODLANDS, Texas--(BUSINESS WIRE)--Dec. 24, 2012-- CB&I (NYSE: CBI) announced today that CC JV, a joint venture comprising of CB&I and Chiyoda Corporation, has been awarded a contract for the Front End Engineering and Design (FEED) for the onshore natural gas liquefaction facility project in an LNG park in the Cabo Delgado Province of northern area of the Republic of Mozambique by Anadarko Moçambique Area 1 Limitada.

The project has the potential to expand its capacity up to approximately 50 million metric tonnes per annum (mmtpa) of LNG in the future. The FEED will deliver designs for the initial phase of the Mozambique LNG project of four trains each with 5 mmtpa of LNG production capacity. This project is the first LNG project in Mozambique. The feed gas comes from offshore production facilities at Offshore Area 1, operated by Anadarko, and Offshore Area 4, operated by Eni. The first LNG cargo is targeted for 2018.

1 Anadarko Moçambique Area 1, Limitada consists of Anadarko Petroleum Corporation (36.5%), Mitsui E&P Mozambique Area 1, Limited (20%), Empresa Nacional de Hidrocarbonetos, ep’s (15%), BPRL Ventures Mozambique B.V. (10%), Videocon Mozambique Rovuma 1 Limited (10%) and PTT Exploration & Production Plc (8.5%).

2 Eni is the operator of Area 4 with a 70% participating interest. The other partners of the joint venture are GalpEnergia (10%), KOGAS (10%) and ENH (10%, carried through the exploration phase).

About CB&I

CB&I (NYSE: CBI) engineers and constructs some of the world’s largest energy infrastructure projects. With premier process technology, proven EPC expertise, and unrivaled storage tank experience, CB&I executes projects from concept to completion. Safely. Reliably. Globally. For more information, visit www.CBI.com.

About Chiyoda

Chiyoda Corporation, headquartered in Yokohama, Japan, has for over 60 years constantly leveraged its extensive experience and far-reaching global network to give it an unrivaled advantage, and has been at the forefront of this relentless drive for innovative plant design and world-class project execution, having been involved in every part of the gas value chain since the inception of the LNG
industry in the Middle East, Africa, Russia, South East Asia and Oceania regions.

Forward-Looking Statement

This 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, 2011, 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.

Source: CB&I

CB&I
Media: www.CBI.com
Investors: Christi Thoms, +1 832-513-1200