CB&I Signs Long-term Supply and Joint Development Agreements with Clariant for Polypropylene Catalyst

THE WOODLANDS, Texas – Aug. 29, 2013 – CB&I (NYSE: CBI) today announced its Lummus Novolen Technology business unit has signed long-term cooperation agreements with Clariant’s Catalyst business unit.

The two companies will combine and ramp up research and development efforts to develop improved polypropylene catalyst and donor technologies. When successful, existing and future Lummus Novolen licensees and other polypropylene producers will be supplied with the new catalyst developed by a new state-of-the-art Ziegler-Natta polypropylene catalyst production line.

Clariant and CB&I will jointly invest approximately $70 million in this new state-of-the-art polypropylene catalyst production line at Clariant’s catalyst production hub in Louisville, Kentucky. The plant is expected to be on stream in 2015.

By leveraging the successful licensing and process design experience of CB&I’s Lummus Novolen business unit and the strong catalyst R&D capabilities of Clariant, the two companies expect to further strengthen their joint position in polypropylene catalyst. The polypropylene Ziegler-Natta catalyst market is expected to continue the high growth pace shown over the last decade with estimated growth rates of more than five percent in the next five years.

"This alliance between CB&I and Clariant in the field of polypropylene catalyst will strengthen the innovation potential to better serve the needs of our clients. The state-of-the-art catalyst production plant will guarantee continuous supply and consistent product quality," said Daniel McCarthy, Executive Vice President and President of CB&I’s Technology operating group. "With this new direction, the Novolen technology portfolio will become an even more attractive offer to the growing polypropylene market."

Hariolf Kottmann, CEO of Clariant, stated: "The strategic partnership with CB&I is a significant milestone for the catalyst business. It strengthens our competitive position in a market with future perspectives and strong growth rates. This cooperation is another example for the successful implementation of Clariant’s strategy, which is focused on innovation, portfolio management and profitable growth."

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. Drawing upon more than a century of experience and the expertise of approximately 50,000 employees, CB&I provides reliable solutions while maintaining a relentless focus on safety and an uncompromising standard of quality. For more information,
About Clariant
Clariant is a globally leading specialty chemicals company, based in Muttenz near Basel/Switzerland. On December 31, 2012 the company employed a total workforce of 21,202. In the financial year 2012, Clariant recorded sales of CHF 6.038 billion for its continuing businesses. The company reports in four business areas: Care Chemicals, Catalysis & Energy, Natural Resources, and Plastics & Coatings. Clariant’s corporate strategy is based on four pillars: managing businesses for profitability, research & development and innovation, growth in emerging markets, and repositioning of the portfolio. For more information, visit www.clariant.com.

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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, 2012, 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.