CB&I Awarded Contract for Liwa Plastics Project

THE WOODLANDS, Texas, March 31, 2014 /PRNewswire/ -- CB&I (NYSE: CBI) today announced it has been awarded a contract valued in excess of $40 million by Oman Oil Refineries and Petroleum Industries Company (Orpic) to provide ethylene technology and front end engineering and design (FEED) services for the Liwa Plastics Project in the Sultanate of Oman.

CB&I's project scope includes FEED services for a grassroots 800 ktpa ethylene plant, pygas unit, MTBE and butene-1 unit, two polymer plants, a gas plant and pipeline as well as the related off-sites and utilities. The ethylene plant will employ CB&I's latest, proven ethylene technology, including highly selective SRT® cracking heaters and its innovative recovery section design, featuring low pressure separation and mixed refrigeration to minimize investment costs.

"CB&I has been selected for this significant project following the successful completion of the front end engineering and design of the Sohar Refinery Improvement Project for Orpic," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "This project is an example of CB&I's ability to offer our customers a more complete supply chain solution - showcasing our expertise in technology as well as engineering, procurement and construction."

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. With 125 years of experience and the expertise of approximately 55,000 employees, CB&I provides reliable solutions 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, 2013, 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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