



NEWS RELEASE

For Immediate Release:

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CB&I Announces Additional Technology Award for ZPC's Refinery in China

THE WOODLANDS, Texas, April 19, 2017 /PRNewswire/ -- **CB&I** (NYSE:CBI) today announced it has been awarded a contract by Zhejiang Petroleum and Chemical Co. Ltd. (ZPC) for the license and engineering design of a single-train 220 kta diphenyl carbonate (DPC) unit, based on Versalis technology, for a refining and petrochemical complex in China. CB&I previously announced the CDAlky® license and two Chevron Lummus Global (CLG) hydrocracking units for the project. CLG is a joint venture between Chevron and CB&I.

"CB&I appreciates the opportunity to provide an additional technology to ZPC's complex in **China**, making it the largest single-train DPC plant in the world," said Philip K. Asherman, President and Chief Executive Officer. "This award underscores the confidence ZPC has in us as a technology leader for the region."

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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