



NEWS RELEASE

For Immediate Release:

2/28/2018

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CB&I Announces CDAIky Technology Award for Valero Refinery in Louisiana

THE WOODLANDS, Texas, Feb. 28, 2018 /PRNewswire/ -- **CB&I** (NYSE:CBI) today announced that its CDAIky® technology has been selected by Valero Refining – New Orleans LLC for its St. Charles Alkylation Project located in Norco, Louisiana. CB&I's overall scope of supply on the project includes CDAIky technology license, basic engineering and proprietary equipment. When it becomes operational in 2020, the new CDAIky unit will produce 25,000 BPD alkylate from FCC-derived olefin feedstocks.

"CB&I and Valero have a long-standing, cooperative relationship," said Daniel M. McCarthy, CB&I's Executive Vice President of Technology. "We are proud to partner with Valero on this project, and we value the level of trust they have placed in our technology. Our CDAIky technology has continued to build upon a strong international record of success, and this first project in the United States will lead the way for future success in the Americas."

CB&I's CDAIky technology is an advanced low-temperature sulfuric acid alkylation process that produces a high-octane, premium gasoline blending component with less environmental impact, while also reducing overall maintenance and chemicals costs for refineries.

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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