CB&I Announces Novolen Technology Award in China

THE WOODLANDS, Texas, April 3, 2018 /PRNewswire/ -- CB&I (NYSE:CBI) today announced it has been awarded a contract by CNOOC Ningbo Daxie Petrochemical Co., Ltd. for the license and process design engineering of a 300 kta polypropylene plant in Ningbo, China. The plant will use CB&I's Novolen® technology and proprietary Novolen High Performance® catalyst to produce a full range of polypropylene products, with a focus on high-end copolymers.

"CB&I's Novolen technology is proven, competitive and innovative," said Daniel M. McCarthy, CB&I's Executive Vice President of Technology. "By licensing this technology, CNOOC Daxie will be able to produce a wide range of polypropylene products and meet China's increasing demand for these high-end products."

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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