CB&I Announces Strategic Alliance to Provide up to 30 Proprietary Technologies to Complex in China

THE WOODLANDS, Texas, April 3, 2017 /PRNewswire/ -- CB&I (NYSE:CBI) today announced it has signed a strategic alliance with Jinzhou Port Co., Ltd. (Jingang) to become the master licensor for an integrated refining and petrochemicals project in Jinzhou City, China. The alliance includes the exclusive license, engineering design, catalyst supply and proprietary equipment for the complex. CB&I will be the primary licensor to provide up to 30 proprietary technologies from gasification and refining to petrochemicals.

"CB&I is proud to partner with Jingang as the master licensor for this large-scale complex, which could employ more than one-third of CB&I's technology portfolio," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "The scope of the alliance offers the largest supply of CB&I technologies to a single project, and leverages our breadth of portfolio to Jingang for optimum configuration of their complex."

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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