CB&I Awarded Contract for Ethane Cracking Furnace Project

THE WOODLANDS, Texas, June 21, 2017 /PRNewswire/ -- CB&I (NYSE:CBI) today announced it has been awarded a contract valued at approximately $40 million by E. I. du Pont de Nemours and Company (DuPont) to provide engineering, procurement and construction for an ethane cracking furnace expansion project at DuPont's Sabine River Works ethylene plant in Orange, Texas.

The new cracking furnace will have an ethylene capacity of 200 million pounds per year. The facility will utilize CB&I's SRT® (Short Residence Time) pyrolysis heater technology. CB&I was previously awarded a contract for the ethylene technology license, engineering and supply of the new furnace, which was fabricated at CB&I's facility in Thailand.

"This award adds to CB&I's winning streak of ethylene projects on the U.S. Gulf Coast," said Luke V. Scorsone, Executive Vice President of CB&I's Fabrication Services operating group. "CB&I's ability to deliver single-source supply of every phase of this project – from concept to mechanical completion – provides DuPont with a cost-effective, low-risk solution as they expand their ethylene copolymers capacity to meet market demand."

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.
Investors: Scott Lamb, +1 832 513 1068, Scott.Lamb@CBI.com
Media: Gentry Brann, +1 832 513 1031, Gentry.Brann@CBI.com


SOURCE CB&I