CB&I Wins Technology and Material Supply Award for Ethylene Plant in Thailand

THE WOODLANDS, Texas, Feb. 15, 2018 /PRNewswire/ -- CB&I (NYSE:CBI) today announced it has been awarded a contract valued in excess of $95 million by Samsung Engineering (Thailand) Co. Ltd. for a brownfield ethylene plant at PTT Global Chemical's (PTTGC) petrochemicals complex in Map Ta Phut, Rayong, Thailand.

CB&I's scope of work includes the license and basic engineering of the ethylene plant and pyrolysis gasoline hydrogenation unit. It also includes detailed engineering and material supply of SRT® (Short Residence Time) pyrolysis heaters. The plant will use CB&I's latest generation ethylene technology for the production of polymer grade ethylene, propylene and other byproducts, with a nameplate capacity of 500,000 metric tons per year of ethylene and 250,000 metric tons per year of propylene.

"CB&I looks forward to providing the technology license and heater supply to this ethylene plant in Thailand," said Daniel M. McCarthy, CB&I's Executive Vice President of Technology. "This award is the third CB&I licensed ethylene plant for PTTGC and further expands our presence in Asia."

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, 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


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