

CB&I Names Richard E. Goodrich Executive VP and CFO

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PLAINFIELD, Ill. -- July 23, 2001 -- Chicago Bridge & Iron Company N.V. (NYSE: CBI) today announced the appointment of Richard E. Goodrich as Executive Vice President and Chief Financial Officer. He replaces Timothy J. Wiggins, who has elected to leave the Company. Goodrich will be based in the Company's Houston office and will report to Gerald M. Glenn, Chairman, President and CEO.

"In conjunction with the relocation of our administrative headquarters to Houston, Tim elected to remain in Chicago and leave the Company for personal reasons. Tim's contributions are appreciated. We are fortunate to have someone of Rich's capability and experience in house who can step into the CFO role. We expect the transition to be seamless," Glenn said.

Goodrich, 57, joined CB&I in June 1998 as Vice President - Area Director of Finance, Western Hemisphere. He subsequently was appointed Vice President - Financial Operations in April 1999 and was named Group Vice President - Western Hemisphere Operations in November 2000. In his three years with CB&I, Goodrich has been instrumental in completing the international deployment of the J. D. Edwards enterprise management system, developing key financial and operating metrics, and managing CB&I's acquisitions of Howe-Baker International, L.L.C. and the Water and Engineered Construction Divisions of Pitt-Des Moines, Inc.

With more than 20 years of international experience in the Engineering & Construction industry, Goodrich has held progressively responsible positions in project accounting, control, operations, strategic planning and finance. Prior to joining CB&I, Goodrich was Director Strategic Planning - Energy & Chemicals Group for Fluor Daniel in Houston. He held a number of operational and financial positions with Fluor, including Business Manager of a grass roots refinery project in Thailand. He earned a B.S. degree in Accounting from East Central Oklahoma State University and is a Certified Public Accountant.

Chicago Bridge & Iron Company N.V. is a global engineering and construction company specializing in the design and engineering, fabrication, field erection and repair of bulk liquid terminals, storage tanks, process vessels, refrigerated storage and process systems, water storage and wastewater treatment facilities, and other steel plate structures and their associated systems. Howe-Baker International, L.L.C., a CB&I subsidiary, is a global technology company specializing in the engineering and construction of hydrocarbon processing plants for customers in the refining, petrochemical and natural gas industries. Information about CB&I is available at www.chicagobridge.com.