

CB&I Awarded Concept Development for Yamal LNG Project

May 4, 2010 1:13 PM ET

Chicago Bridge & Iron Company N.V. (NYSE:CBI) announced today that CB&I Lummus has been awarded a contract for concept development services for the Yamal LNG Integrated Project by Yamal LNG LLC. This contract is scheduled for completion in the first half of 2011.

The Yamal LNG Integrated Project consists of the production, treatment, transportation, liquefaction and shipping of natural gas and natural gas liquids from the South Tambey field on the Yamal Peninsula in Northwestern Siberia, Russia. The natural gas reserves in the South Tambey field are estimated at more than one trillion cubic meters.

"We are pleased to be awarded the concept development work on this significant project and appreciate the confidence shown by Yamal LNG in selecting CB&I in a very competitive environment," said Philip K. Asherman, CB&I's President and CEO. "This award builds on our proven worldwide LNG technical expertise and our wide spectrum of experience in Russia, including refinery upgrades, technology work and the LNG storage tanks for Sakhalin LNG."

CB&I's project scope includes concept development of the 15-16 million tonne per annum LNG liquefaction plant, including LNG storage and loading facilities, as well as arctic shipping and ice management solutions, a gas transmission pipeline, a central production facility for gas and condensate treatment, and the associated well sites and gas gathering system. The concept development will address the technical, economic and execution feasibility of this remote arctic project and will provide a project schedule and cost estimates, in addition to the basis of design for the Front End Engineering and Design (FEED) phase.

Due to the remoteness and extreme conditions in the Yamal Peninsula, including permafrost, ice-loading, and environmental sensitivity, the Yamal LNG project is considered one of the world's most challenging energy projects, requiring a combination of proven technology and a unique execution model.

About Yamal LNG

The project operator is Yamal LNG LLC controlled by OJSC NOVATEK (LSE:NVTK), Russia's largest independent natural gas producer and the second-largest natural gas producer in Russia.

About CB&I

[CB&I](#) designs, engineers and constructs some of the world's largest energy infrastructure projects, providing a [full spectrum of EPC solutions](#) and proven [process technologies](#). Drawing upon more than a [century of experience](#) and the [expertise](#) of approximately 16,000 employees worldwide, CB&I safely and reliably executes more than 600 projects a year through its three business sectors: [CB&I Lummus](#) builds upstream and downstream oil & gas projects, LNG liquefaction and regasification terminals, and a wide range of other energy related projects; [CB&I Steel Plate Structures](#) designs, fabricates and constructs storage tanks and containment vessels and their associated systems for the oil & gas, water & wastewater, mining and nuclear industries; [Lummus Technology](#) capitalizes on more than 1,500 patents and patent applications to provide process technologies, [catalysts](#) and [specialty equipment](#) for petrochemical facilities, oil refineries and gas processing plants. For more information, visit www.CBI.com. If you would like to be added to CB&I's news release email distribution list, visit www.cbi.com/ir/news.htm.

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