

News



CB&I Awarded Contracts for Hydrocracker Complex in Russia

THE WOODLANDS, Texas, July 1, 2014 /PRNewswire/ -- [CB&I](#) (NYSE:CBI) today announced it has been awarded contracts valued in excess of \$90 million by NefteGazIndustriya, LLC, through project developer MAVEG GmbH, to provide the technology licenses and front end engineering and design (FEED) services for the Afipsky Oil Refinery in Krasnodar, Russia.

CB&I's project scope includes FEED development for multiple new process units, including a 2.5 million ton per annum hydrocracker unit licensed by Chevron Lummus Global, a joint venture between CB&I and Chevron, as well as hydrogen and sulfur units licensed by CB&I and other associated units. CB&I is also providing technology and FEED services for a crude distillation/vacuum distillation/visbreaker complex, which will utilize the Shell Soaker Visbreaking technology jointly licensed by CB&I and Shell.

"CB&I has been selected to provide both the technology licenses and the FEED services for this project, further building upon the company's proven expertise in the refining industry," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "CB&I appreciates NefteGazIndustriya's confidence in our ability to deliver results and is fully committed to meeting our client's expectations on this important project."

About CB&I

[CB&I](#) (NYSE:CBI) is the most complete energy infrastructure focused company in the world and a major provider of government services. With 125 years of experience and the expertise of approximately 55,000 employees, CB&I provides reliable solutions 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, 2013, 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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Media: www.CBI.com, Investors: Christi Thoms, +1 832 513 1200