

CB&I Awarded REFCAR Refinery Project in Colombia

November 17, 2009 3:48 PM ET

CB&I (NYSE:CBI) has been awarded a project valued in excess of US\$1.4 billion by Refinería de Cartagena S.A. (REFICAR) for the engineering, procurement services and construction of a new refinery, with processing capacity of 165,000 barrels per day, adjacent to REFCAR's refinery in Cartagena, Colombia. CB&I's scope also includes revamping the existing 80,000 barrel per day refinery. The overall project will relieve regional refining constraints and will enable REFCAR to produce clean, ultra-low sulfur gasoline and diesel from heavy crude.

"We are tremendously proud to have been awarded this new, world class, multi-process unit refinery in Colombia," said Philip K. Asherman, President and CEO. "REFICAR, an Ecopetrol company, has chosen CB&I to be the single contractor to engineer, procure, and construct this important project, which is key to enhancing Ecopetrol's position as a leading producer for the entire region. CB&I brings more than 40 years of experience in Colombia; our legacy as one of the safest contractors in the world; our ability to train and mobilize the local workforce; and our track record for a strong commitment to the environment. This project combines CB&I's full spectrum of capabilities, including our EPC experience, our proprietary licensed technologies and our steel plate structure expertise, under the leadership of our CB&I Lummus business sector."

CB&I will provide project management and the engineering, procurement services, fabrication and construction for the new refinery, including the following major components:

- Crude and Vacuum Distillation
- Fluid Catalytic Cracker Naphtha Hydrotreater
- Diesel Hydrotreater
- Hydrocracker
- Hydrogen Plant
- Sulfur Plant
- Delayed Coker
- HF Alkylation, C₄ Isomerization
- Power Generation
- Offsites and Utilities

Following the completion of Front End Engineering and Design, this next phase of the overall project includes detailed engineering, procurement of equipment and materials, and initiation of construction activities. CB&I will execute the engineering and procurement out of its Houston office, with resource support from its other global technical centers. The project is scheduled for completion in 2012.

About REFCAR

Refinería de Cartagena S.A. is owned by Ecopetrol, Colombia's national oil company.

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 17,000 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 and [catalysts](#) for petrochemical facilities, oil refineries and gas processing plants. For more information, visit www.CBI.com or access technical details at [Lummus Technology Fact Sheets](#). If you would like to be added to CB&I's news release email distribution list, visit www.cbi.com/ir/news.htm.

Media:Jan Sieving +1 832 513 1111

Investors:Mark Coscio +1 832 513 1200