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CB&I Announces Contract for Rio Grande LNG Project



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THE WOODLANDS, Texas, May 13, 2015 /PRNewswire/ -- CB&I (<http://www.cbi.com/>) (NYSE: CBI (<http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=CBI>)) today announced it has been awarded a contract by NextDecade LLC, for the front end engineering and design (FEED) and engineering, procurement and construction terms related to the Rio Grande LNG export project in Brownsville, Texas.

The scope of work includes all design and engineering activities required for the Federal Energy Regulatory Commission (FERC) permitting process, as well as for preparation for procurement of critical equipment prior to the final investment decision. The Rio Grande LNG project includes plans for up to six liquefaction trains, with a nominal output capacity of 4.5 million tons of LNG per train per year.

"This award from NextDecade is a reflection of the substantial liquefied natural gas experience CB&I brings to the project," said Philip K. Asherman, CB&I's President and Chief Executive Officer. "CB&I's selection for this project demonstrates NextDecade's confidence in our track record for outstanding project execution and superior safety performance, and we look forward to working with them to successfully complete this project."

Kathleen Eisbrenner, founder and Chief Executive Officer of NextDecade, said, "NextDecade is excited to enter into this agreement with CB&I for FEED, including the terms for the EPC as part of our Rio Grande LNG project. Not only is this an important milestone, but it also signals the recognition of a longstanding relationship and cooperation with our partner CB&I."

About CB&I

CB&I (<http://www.cbi.com/>) (NYSE: CBI (<http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=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 54,000 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 (<http://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, 2014, 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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