

PRESS RELEASE

January 14, 2014

**Chiyoda Corporation and CB&I Sign North American
LNG Cooperation Agreement**

Chiyoda Corporation (“Chiyoda”) (TSE: 6366; ISIN: JP352800004) is pleased to announce that it has signed a cooperation agreement with CB&I to design and build liquefied natural gas (LNG) export facilities in North America. Chiyoda has a successful relationship with CB&I working jointly on LNG projects in Australia, Russia and East Africa. This agreement extends the companies’ relationship to include North American LNG projects.

Chiyoda’s LNG experience represents more than a 40 percent share of the world’s total LNG production capacity. CB&I has served the LNG industry for more than 50 years by providing such facilities as storage tanks, having led or participated in more than 350 LNG projects and studies in 45 countries. CB&I’s involvement with Chiyoda in North American LNG projects will complement the strategic focus of not only the major traditional LNG players, represented by the international oil companies, but also of the non-traditional LNG players including the Japanese offtakers of North American-produced LNG, and their potential involvement as equity holders.

About Chiyoda Corporation

Chiyoda Corporation, headquartered in Yokohama, Japan, has for more than 60 years constantly leveraged its extensive experience and far-reaching global network to give it an unrivaled advantage and has been at the forefront of the relentless drive for innovative plant design and world-class project execution, having been involved in every part of the gas value chain since the inception of the LNG industry in the Middle East, Africa, Russia, South East Asia and Oceania regions. For more information, visit <http://www.chiyoda-corp.com/en>

About CB&I

[CB&I](http://www.cbi.com) (NYSE:CBI) is the most complete energy infrastructure focused company in the world and a major provider of government services. Drawing upon more than a century of experience and the expertise of approximately 50,000 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.