



NEWS RELEASE

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Chiyoda and CB&I Awarded Contract for LNG Liquefaction and Export Facilities *Project to Create 3,000 Construction Jobs in Southwest Louisiana*

Chiyoda Corporation (TSE: 6366; ISIN: JP3528600004) and [CB&I](#) (NYSE:CBI) today announced the joint venture between Chiyoda International Corporation, a U.S. based wholly-owned subsidiary of Chiyoda, and CB&I has been awarded a contract valued at approximately \$6 billion by Cameron LNG, LLC (Cameron), to construct the Cameron Liquefaction Project in Hackberry, La.

The scope of work includes engineering, procurement and construction for the addition of natural gas liquefaction and export facilities to the existing LNG regasification facility. The Cameron Liquefaction Project will be comprised of three liquefaction trains with a nameplate capacity of approximately 13.5 million tonnes per year of LNG. In February 2014, Cameron received conditional authorization from the U.S. Department of Energy (DOE) to export domestically produced LNG to countries that do not have a free trade agreement with the U.S., including those in Europe and Asia.

“Chiyoda is a leading contractor for designing and constructing LNG plants, accounting for more than 40 percent of the world’s total LNG production capacity,” said Shogo Shibuya, Chiyoda’s President and Chief Executive Officer. “Chiyoda has been accelerating its involvement in the development of LNG projects in North America, based on its innovative plant design and world-class project execution capabilities, with a relentless drive for safety and contributing to the local community.”

“With more than 50 years of experience in the LNG industry, CB&I has a long history of successfully executing LNG projects all over the world,” said Philip K. Asherman, CB&I’s President and Chief Executive Officer. “This new award builds on our strong presence along the U.S. Gulf Coast, including Louisiana. This project will utilize a large number of engineering and construction craft workers, and we feel fortunate to be able to contribute to both the growth in jobs and the infrastructure in the state.”

“The selection of CB&I and Chiyoda as contactors represents another significant milestone in the development of Cameron LNG liquefaction-export project,” said Octavio M. Simoes, Sempra LNG’s President. “The engineering, procurement and construction companies we’ve selected have the qualifications to build large liquefaction and energy infrastructure projects as well as a firm commitment to support our project’s neighbors in southwest Louisiana.”

The project will create approximately 3,000 on-site jobs, as well as several hundred jobs at CB&I’s fabrication facilities in Louisiana and several hundred engineering and project management jobs in the company’s Baton Rouge, La., office to support the design, fabrication and construction of the facilities.

Subject to a final investment decision, finalization of permits and securing financing, Sempra Energy (NYSE: SRE) will have an indirect 50.2-percent ownership interest in Cameron and the related liquefaction project. The remaining portion of Cameron and the related liquefaction project will be owned by affiliates of GDF SUEZ S.A. (GDF SUEZ), Mitsubishi Corporation (through a related company jointly established with Nippon Yusen Kabushiki Kaisha (NYK)), and Mitsui & Co., Ltd. (Mitsui), each with 16.6-percent stakes

About Chiyoda

Chiyoda Corporation, headquartered in Yokohama, Japan provides services in the fields of engineering, procurement and construction on a global basis for gas processing, refineries and other hydrocarbon or industrial plant projects, particularly gas value chain projects, in South East Asia, the Oceania regions, the Middle East and Russia.

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. 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.

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