

KBR Adds BHGE to Development of Mid-Scale LNG Reference Design, Announces Broader Collaboration for LNG Solutions

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HOUSTON, April 8, 2019 /PRNewswire/ -- KBR, Inc. (NYSE: KBR) announced today that it has selected Baker Hughes, a GE company (NYSE: BHGE), as part of the ongoing development of KBR's standardized mid-scale Liquefied Natural Gas (LNG) design. The design utilizes ConocoPhillips' (NYSE: COP) Optimized Cascade® technology as part of a broader partnership previously announced by KBR and COP.

The mid-scale LNG facilities designed under the agreement between KBR and BHGE will standardize around BHGE's proven gas turbine driver technologies, featuring BHGE's LM2500+G5 and LM6000PF gas turbines. Installed in KBR LNG facilities, these gas turbine technologies will provide ideal power ratings, speed and power flexibility, long maintenance intervals, and industry leading efficiencies.

Further enhancing client value, KBR and BHGE will leverage their unique experiences and service portfolios to provide standardized, low CAPEX LNG solutions for grassroots and existing LNG assets.

"BHGE and KBR have a well-established 40-year history and partnership successfully delivering LNG projects," said Farhan Mujib, KBR President, Hydrocarbons - Delivery Solutions. "This allows us to further enhance our cost effective standardized approach to LNG design, minimizing CAPEX and OPEX for our clients."

"We are delighted that KBR has selected our highly efficient and reliable gas turbine technology as part of the development of its standardized mid-scale LNG design," said Rod Christie, President & CEO Turbomachinery Process & Solutions – BHGE. "We welcome the opportunity to strategically work together with key partners like KBR, looking at our collective solutions across the value chain to develop a more competitive solution for customers."

For more than 40 years, KBR has been a recognized pioneer in the LNG industry, designing and constructing one-third of the world's LNG production.

About KBR, Inc.

KBR is a global provider of differentiated professional services and technologies across the asset and program lifecycle within the Government Services and Hydrocarbons sectors. KBR employs approximately 36,000 people worldwide (including our joint ventures), with customers in more than 75 countries, and operations in 40 countries, across three synergistic global businesses:

- Government Services, serving government customers globally, including capabilities that cover the full lifecycle of defense, space, aviation and other government programs and missions from research and development, through systems engineering, test and evaluation, program management, to operations, maintenance, and field logistics
- Technology, including proprietary technology focused on the monetization of hydrocarbons (especially natural gas and natural gas liquids) in ethylene and petrochemicals; ammonia, nitric acid and fertilizers; oil refining and gasification
- Hydrocarbons Services, including onshore oil and gas; LNG (liquefaction and regasification)/GTL; oil refining; petrochemicals; chemicals; fertilizers; differentiated EPC; maintenance services (Brown & Root Industrial Services); offshore oil and gas (shallow-water, deep-water, subsea); floating solutions (FPU, FPSO, FLNG & FSRU); program management and consulting services

KBR is proud to work with its customers across the globe to provide technology, value-added services,

integrated EPC delivery and long term operations and maintenance services to ensure consistent delivery with predictable results. At KBR, We Deliver.

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Forward Looking Statement

The statements in this press release that are not historical statements, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control that could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: the outcome of and the publicity surrounding audits and investigations by domestic and foreign government agencies and legislative bodies; potential adverse proceedings by such agencies and potential adverse results and consequences from such proceedings; the scope and enforceability of the company's indemnities from its former parent; changes in capital spending by the company's customers; the company's ability to obtain contracts from existing and new customers and perform under those contracts; structural changes in the industries in which the company operates; escalating costs associated with and the performance of fixed-fee projects and the company's ability to control its cost under its contracts; claims negotiations and contract disputes with the company's customers; changes in the demand for or price of oil and/or natural gas; protection of intellectual property rights; compliance with environmental laws; changes in government regulations and regulatory requirements; compliance with laws related to income taxes; unsettled political conditions, war and the effects of terrorism; foreign operations and foreign exchange rates and controls; the development and installation of financial systems; increased competition for employees; the ability to successfully complete and integrate acquisitions; and operations of joint ventures, including joint ventures that are not controlled by the company.

KBR's most recently filed Annual Report on Form 10-K, any subsequent Form 10-Qs and 8-Ks, and other U.S. Securities and Exchange Commission filings discuss some of the important risk factors that KBR has identified that may affect the business, results of operations and financial condition. Except as required by law, KBR undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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