

KBR Awarded Energy Efficiency Opportunities Study for Gladstone LNG

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HOUSTON, May 28, 2020 - KBR (NYSE: KBR) announced today that it has been awarded an energy efficiency opportunities study at Gladstone LNG (GLNG) by [Santos Ltd.](#), a leading energy group in Australia.

Building on KBR's strong and successful portfolio within the LNG sector, the study seeks to explore opportunities to improve the overall energy efficiency of the plant and reduce CO2 emissions associated with the GLNG liquefaction facility.

KBR will assist GLNG in identifying and screening potential modifications to enhance the operational facility through improvements of thermal efficiency while also accounting for the associated reduction in carbon emissions.

"KBR has long been trusted by clients across the LNG sector and this study is indicative of KBR's capabilities and skillsets across complex industrial assets, demonstrating our strategic commitment to sustainability and decarbonization and optimizing operational efficiencies across the supply chain," said Jay Ibrahim, KBR President, Energy Solutions.

This project will leverage the specialist energy, decarbonization and process optimization skills of KBR's strategic and advisory consulting team.

About KBR, Inc.

KBR is a global provider of differentiated professional services and technologies across the asset and program lifecycle within the Government Solutions and Energy sectors. KBR employs approximately 37,000 people worldwide (including our joint ventures), with customers in more than 80 countries, and operations in 40 countries, across three synergistic global businesses:

- Government Solutions, 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 Solutions, featuring proprietary technology, equipment, catalysts, digital solutions and related technical services for the monetization of hydrocarbons, including refining, petrochemicals, ammonia and specialty chemicals, as well as inorganics
- Energy Solutions, 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.

Contact

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