

NEWS

FOSTER WHEELER LTD

CLARENDON HOUSE, 2 CHURCH STREET, HAMILTON, HM CX, BERMUDA
MAILING ADDRESS: PERRYVILLE CORPORATE PARK, CLINTON, NJ 08809-4000

FOSTER WHEELER AWARDED CIRCULATING FLUIDIZED-BED STEAM GENERATOR BY DOOSAN HEAVY INDUSTRIES

HAMILTON, BERMUDA, April 10, 2007--Foster Wheeler Ltd. (NASDAQ: FWLT) announced today that subsidiaries within its Global Power Group have been awarded contracts from Doosan Heavy Industries & Construction Co., Ltd. (Doosan) for the design and supply of a circulating fluidized-bed (CFB) steam generator for the Glow CFB3 thermal power project in Thailand. Doosan has been awarded the engineering, procurement and construction (EPC) contract from Glow Energy PLC, the developer of the project. Commercial operation of the plant is scheduled for the end of 2009.

Foster Wheeler has received a full notice to proceed on this contract. The value of the contract, which was not disclosed, will be included in Foster Wheeler's second-quarter 2007 bookings.

"We are pleased that Doosan has selected Foster Wheeler for this important project," said Gary Nedelka, chief executive officer of Foster Wheeler North America Corp. "We are looking forward to developing a lasting relationship with this well-established EPC contractor in the Asian market."

"We are delighted to start work on the Glow CFB3 project and we are looking forward to extending our business relationship with Foster Wheeler to other regions," said Mr. Ryu, Doosan's vice president of overseas marketing.

#

07-213

Notes to Editors:

1. Foster Wheeler Ltd. is a global company offering, through its subsidiaries, a broad range of engineering, procurement, construction, manufacturing, project development and management, research and plant operation services. Foster Wheeler serves the refining, upstream oil and gas, LNG and gas-to-liquids, petrochemical, chemicals, power, pharmaceuticals, biotechnology and healthcare industries. The corporation is based in Hamilton, Bermuda, and its operational headquarters are in Clinton, New Jersey, USA. For more information about Foster Wheeler, visit our Web site at www.fwc.com.

2. Safe Harbor Statement

This press release may contain forward-looking statements that are based on the Company's assumptions, expectations and projections about Foster Wheeler and the various industries within which it operates. These include statements regarding the Company's expectation about revenues (including as expressed by its backlog), its liquidity, the outcome of litigation and legal

proceedings and recoveries from customers for claims, and the costs of current and future asbestos claims and the amount and timing of related insurance recoveries. Such forward-looking statements by their nature involve a degree of risk and uncertainty. The Company cautions that a variety of factors, including but not limited to the factors described under Part I, Item 1A. “Risk Factors” in its most recent annual report on Form 10-K, could cause business conditions and results to differ materially from what is contained in forward-looking statements: changes in the rate of economic growth in the United States and other major international economies; changes in investment by the oil and gas, oil refining, chemical/petrochemical and power industries; changes in the financial condition of the Company’s customers; changes in regulatory environment; changes in project design or schedules; contract cancellations; changes in the Company’s estimates of costs to complete projects; changes in trade, monetary and fiscal policies worldwide; currency fluctuations; war and/or terrorist attacks on facilities either owned or where equipment or services are or may be provided; interruptions to shipping lanes or other methods of transport; outcomes of pending and future litigation, including litigation regarding the Company’s liability for damages and insurance coverage for asbestos exposure; protection and validity of the Company’s patents and other intellectual property rights; increasing competition by foreign and domestic companies; compliance with the Company’s debt covenants; recoverability of claims against the Company’s customers and others by the Company and claims by third parties against the Company; and changes in estimates used in the Company’s critical accounting policies. Other factors and assumptions not identified above were also involved in the formation of these forward-looking statements and the failure of such other assumptions to be realized, as well as other factors, may also cause actual results to differ materially from those projected. Most of these factors are difficult to predict accurately and are generally beyond the Company’s control. You should consider the areas of risk described above in connection with any forward-looking statements that may be made by the Company. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any additional disclosures the Company makes in proxy statements, quarterly reports on Form 10-Q, annual reports on Form 10-K and current reports on Form 8-K filed with the Securities and Exchange Commission.

#

Media Contacts:

| | | |
|------------------------|--------------|------------------------------|
| Maureen Bingert | 908-730-4444 | maureen_bingert@fwc.com |
| Jan Rogers | 908-713-3288 | jan_rogers@fwc.com |
| Other Inquiries | 908-730-4000 | www.fwc.com/GlobalPowerGroup |