

POWER NEWS

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Two Foster Wheeler CFBs set Reliability Record at Maoming

Two of our circulating fluid bed (CFB) units owned and operated by Sinopec's Maoming Petrochemical Company have set records for continuous operation among similar Chinese units for long term operation without overhaul. Both Unit 1 and Unit 2 are 100 MWe CFBs burning primarily petroleum coke and have been operating since 2005 (Unit 1) and 2006 (Unit 2).

Ending November 20, 2007, Unit 1 ran for 640 days (1.8 years) and Unit 2 ran for 540 days (1.5 years). Since start-up, these boilers have also improved their efficiency from 79% to 91%, saving 8,000 tons of coal during the first 10 months of operation.



SINOPEC Maoming 2 x 100 MWe CFB

FWLT Reports 2007 Year End Financials:

- Second consecutive year of record net income and consolidated EBITDA
- Second sequential quarter of record-level scope backlog
- More than \$1 billion in total cash and cash equivalents at year-end 2007
- Company maintains very positive market view.

"The combination of strong demand and overall excellence in contract execution enabled the company to generate record-level financial results in 2007. In particular, both of our operating segments reported double-digit percentage increases in EBITDA, and the company's adjusted net income nearly doubled. Moreover, the company ended the year with record-levels of scope backlog."

*Ray Milchovich
Chairman and CEO*



Two CFBs Awarded by SINOCHEN for Quanzhou Petrochemical Facility

We have been awarded a contract for two circulating fluidized-bed (CFB) steam generators by SINOCHEN Quanzhou Petrochemical Co. Ltd., located in southeast Fujian Province in the People's Republic of China. This CFB project is part of a major residue processing project by SINOCHEN.

The coke-fired CFBs will be designed by our Shanghai Engineering office and the units will be fabricated in our state-of-the-art manufacturing facility in Xinhui, China.

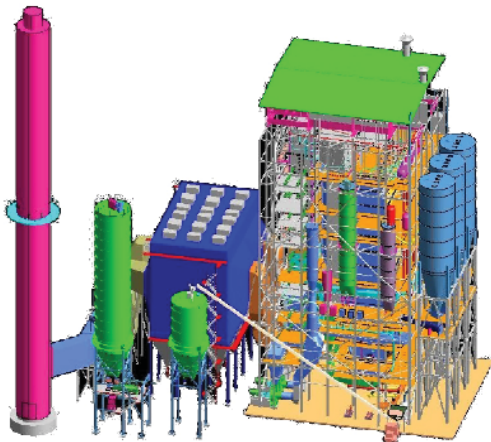
Commercial operation for the plant is scheduled for the fourth quarter of 2009.

Second Unit for Andino Power Plant in Mejillones, Northern Chile

We have been awarded a contract by UTE CT Mejillones, owned by Cobra Instalaciones y Servicios S.A. for a 165 MWe circulating fluidized bed (CFB) boiler island that will be located at the Andino power plant in Mejillones, Northern Chile. This is the second unit awarded to Foster Wheeler at the Andino power plant.

We will supply the 165 MWe CFB steam generator and auxiliary equipment, as well as erection and commissioning advisory services for the boiler island. The boiler will be designed to burn imported bituminous coal, petroleum coke, as well as providing the option to burn small amounts of biomass-type fuels.

Commercial operation of the new boiler is scheduled for the second half of 2010.



165 MWe CFB Boiler Island in Mejillones



Petronor Refineria de Somorrostro in Bilbao, Spain

HRSG for PETRONOR Refinery

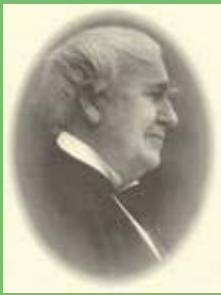
Our Spanish subsidiary has been awarded a contract for a heat recovery steam generator (HRSG) through SENER, Ingenieria y Sistemas, S.A. for PETRONOR. The HRSG will be integrated into a cogeneration plant that REPSOL-YPF/PETRONOR is constructing at the Petronor Refineria de Somorrostro in Bilbao, Spain.

We will design, supply and erect the HRSG and will also provide start-up supervision for the HRSG which will be coupled to a General Electric PG-6581 combustion turbine, with a total installed capacity of 42 MWe. The HRSG will produce medium and low-pressure steam for the refinery process.

Commercial operation of the HRSG is scheduled for the second quarter of 2009.

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The Association of Edison Illuminating Companies



Several Foster Wheeler members attended AEIC's recent Power Generation Committee meeting in Tampa, Florida on February 6-8, 2008. The Power Generation Committee members consist of senior management staff from some of the largest utilities in the U.S.

The event included a dinner hosted by FW followed by a morning meeting where we presented to the committee on several topics including advancements in our technology, improvements in the quality of our

products and services, and our capabilities in the boiler service market sector. It was a good exchange between the FW team and the AEIC members which included an evaluation of our performance by these very important customers.

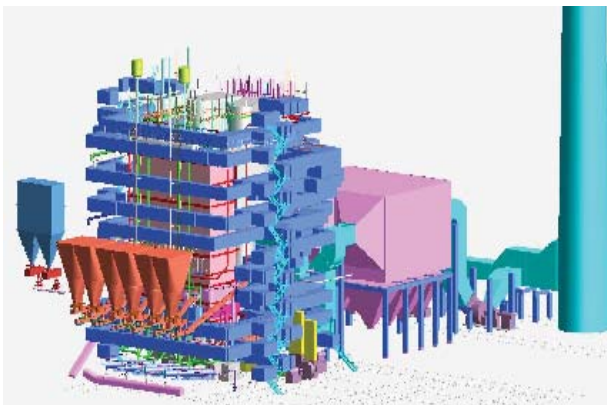
AEIC is one of the oldest associations in the electric energy industry. It encourages research and the exchange of technical information through a committee structure, staffed with experts from management of member companies. AEIC committees exchange information, ideas, and solutions to succeed in the ever-changing electric industry.

Units 3 & 4 Awarded by Harbin for Cam Pha Power Plant in Vietnam

We have been awarded a contract by Harbin Power Engineering Company, Ltd. (HPE) for the design of two CFB steam generators for the second phase of the Cam Pha Power Plant Project in Cam Pha, Vietnam. The first 2 CFBs were awarded in 2006.

We received a full notice to proceed on this contract to design the two 150 MWe class CFBs. The two boilers will be designed to burn waste anthracite and slurry.

Commercial operation is scheduled for the third-quarter of 2010.



Cam Pha Thermal Power Plant, Cam Pha, Vietnam

Advanced CFB Steam Generator Award in Russia

Our Finnish subsidiary, Foster Wheeler Energia Oy, was awarded a contract by PJSC Energomashinostroitelny Alliance (EM Alliance) for a 330 MWe advanced circulating fluidized-bed (CFB) steam generator to be located in Novochoerkassk, Russia.

This is the first CFB to be built in Russia and the second CFB ordered in the world which utilizes advanced supercritical once-through (OTU) steam technology. The first such CFB is located in Poland where we are currently building a 460 MWe OTU-CFB that is planned to come on-line in the first quarter of 2009.

OTU-CFB technology improves overall power plant efficiency, resulting in producing about 5-10% more electricity from the same amount of fuel consumed as compared to a conventional subcritical steam power plant. This fuel savings translates into approximately the same reduction for the plant's air and ash emissions helping to reduce the plant's environmental impact.

We will supply the steam generator auxiliary equipment, erection and commissioning advisory services for the boiler island. The boiler will be designed to burn both anthracite and bituminous coal. The design will also allow the option for burning up to 30% anthracite slurry.

Commercial operation for this plant is scheduled for 2012.

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We offer a full range of fossil steam generator equipment, aftermarket products and services to the power, industrial, and waste-to-energy sectors.

Our global manufacturing and engineering network can deliver cutting edge products and expertise, quickly and cost competitively with best in-class quality. Our experience comes from our 117-year heritage of designing, servicing, and improving fossil generating equipment. Our boilers have reliably logged over 200 million hours of operation.

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- Package Boilers
- Grate & MSW Boilers

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- SCR and SNCR Systems
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- Boiler Replacement Parts
- Construction Service

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May 6 - 8, 2008

[Electric Power, Baltimore, USA](#)

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[Power-Gen Europe, Milan, Italy](#)

June 3 - 5, 2008

[Coal-Gen, Louisville, USA](#)

August 13 - 15, 2008