

# NEWS

## FOSTER WHEELER LTD

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### **FOSTER WHEELER AWARDED CONTRACT FOR CIRCULATING FLUIDIZED-BED STEAM GENERATORS BY ENTERGY LOUISIANA**

HAMILTON, BERMUDA, March 31, 2008 - Foster Wheeler Ltd. (Nasdaq: FWLT) announced today that a subsidiary of its Global Power Group has been awarded a contract by Entergy Louisiana, LLC, a subsidiary of Entergy Corporation, for the design and supply of two circulating fluidized-bed (CFB) steam generators.

The two CFBs and associated auxiliary equipment will be a part of the Little Gypsy 3 Repowering Project located in Montz, Louisiana, near New Orleans. Foster Wheeler has received a full notice to proceed on this contract. The terms of the award were not disclosed, and the contract will be included in the company's bookings for the first-quarter of 2008.

Unit 3, which will be designed to deliver a baseload of 538 MWe (net megawatt electric output), will have the capability of using petroleum coke, a plentiful and inexpensive refining byproduct, as well as coal to produce electricity. Commercial operation of the plant is scheduled for the first quarter of 2012.

"We are pleased to be selected by Entergy Louisiana to play a part in this important project," said Gary Nedelka, president and chief executive officer of Foster Wheeler North America Corp. "A fundamental benefit of CFB technology is its naturally low emission level of nitrogen oxide and sulfur dioxide – a benefit that is especially dramatic when compared to the older equipment that is replaced in a repowering project such as Little Gypsy 3."

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 upstream oil and gas, LNG and gas-to-liquids, refining, petrochemicals, chemicals, power, pharmaceuticals, biotechnology and healthcare industries. The company is based in Hamilton, Bermuda, and its operational headquarters are in Clinton, New Jersey, USA. For more information about Foster Wheeler, please visit our Web site at [www.fwc.com](http://www.fwc.com).

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#### Safe Harbor Statement

Foster Wheeler news releases may contain forward-looking statements that are based on management's assumptions, expectations and projections about the Company and the various

industries within which the Company operates. These include statements regarding the Company's expectations regarding 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 in Part I, Item 1A "Risk Factors" of the Company's most recent annual report on Form 10-K and the following, could cause the Company's 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 its customers, changes in regulatory environments, changes in project design or schedules, contract cancellations, changes in estimates made by the Company of costs to complete projects, changes in trade, monetary and fiscal policies worldwide, compliance with laws and regulations relating to its global operations, 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 its patents and other intellectual property rights, increasing competition by foreign and domestic companies, compliance with its debt covenants, recoverability of claims against its customers and others by the Company and claims by third parties against the Company, and changes in estimates used in its 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.

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