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# POWER NEWS

Better technology for a cleaner world

## Circulating Fluidized-Bed Steam Generator Awarded by Jyväskylän Energia Oy, Finland

We have been awarded a contract for a 200 MWe circulating fluidized-bed (CFB) steam generator by Jyväskylän Energia Oy. The boiler will be built as part of a greenfield power plant project in the city of Jyväskylä located in central Finland.

We will design and supply the CFB and auxiliary equipment and will also carry out the erection and commissioning of the boiler island. The planned power plant will be a combined heat and power plant fueled by milled peat and biomass (mostly logging chips). It will be located at Keljonlahti by Lake Päijänne about five kilometers south of Jyväskylä city center. The plant will produce up to 200 MWe of electricity and up to 240 MWth of district heat to the city of Jyväskylä. Commercial operation is scheduled for the spring of 2010.



*Kaukaan Contract Signing: - front row left to right: - Raimo Sarkela - VP & GM UPM, Jim Stone - Foster Wheeler, Reijo Kolehaminen - MD - Lappeenrannan Energia Oy*

## Circulating Fluidized-Bed Boiler Awarded by Kaukaan Voima Oy, Finland

We have been awarded a contract by Kaukaan Voima Oy, Helsinki, Finland for a 385 MWth circulating fluidized-bed (CFB) boiler island to be located in Lappeenranta in eastern Finland. The new biomass power plant will supply process steam and electricity to the adjacent UPM-Kymmene Corporation's pulp and paper mill, as well as district heat and electricity to Lappeenrannan Energia.

We will design and supply the CFB boiler and auxiliary equipment, including a feed water system, flue gas system and the boiler house, and will carry out the erection and commissioning of the boiler island. The boiler will be designed to burn biomass or a combination of biomass and peat. Commercial operation of the new boiler is scheduled for spring 2010.

## Circulating Fluidized-Bed Boiler Awarded by Söderenergi AB in Sweden

We have been awarded a contract by Söderenergi AB for a 240 megawatt thermal (MWth) circulating fluidized-bed (CFB) boiler island to be located at the Igelsta combined heat and power (CHP) plant in Södertälje, Sweden. The Igelsta CHP unit will be Sweden's largest bio-fueled combined heat and power unit.

We will supply the 240 MWth CFB boiler and auxiliary equipment, and will carry out the erection and commissioning of the boiler island. The unit is designed to burn biomass fuels, demolition wood and refuse extracted fuels. Commercial operation of the new boiler is scheduled for the end of 2009.



Standing from left: Mats Strömberg (PM Söderenergi AB), Markus Slotte (Sales engineer FWEAB), Mikael Calonius (Legal advisor FWEAB), Sven Wallin (Technical Advisor Söderenergi AB)

Sitting from left: Claes Moqvist (Commercial manager FWEAB), Christer Olson (MD FWEAB), Leif Bodinson (MD Söderenergi AB), Anders Lago (Chairman of the Board Söderenergi AB)

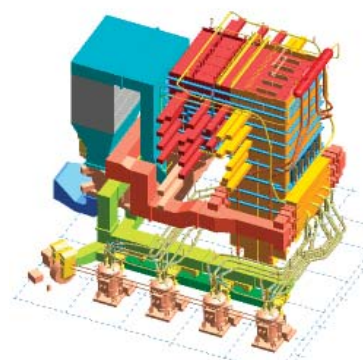
## Circulating Fluidized-Bed Steam Generator Awarded by Doosan Heavy Industries

We have been awarded a contract from Doosan Heavy Industries & Construction Co, Ltd. 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.

## Fluidized Bed Boilers Awarded to SINOPEC in the People's Republic of China

We have been awarded a contract for two 100 MWe circulating fluidized-bed (CFB) steam generators by SINOPEC Maoming Company, a subsidiary of China Petroleum and Chemical Corporation (SINOPEC) which is located in the Guangdong Province of the People's Republic of China.

These units will bring the total coal and coke-fired CFBs provided to SINOPEC to 21 showing SINOPEC's satisfaction with our CFBs and our expertise. Commercial operation of the new boilers is scheduled for the first quarter of 2009.



## Pulverized Coal Steam Generator Awarded by City Utilities of Springfield, Missouri

We have been awarded a contract from the City of Springfield, Missouri for the design and supply of a natural circulation pulverized-coal (PC) steam generator to be constructed at their existing Southwest Power Station in Springfield, Missouri.

The 300 MWe PC steam generator is designed to fire low-sulfur Powder River Basin coal. To burn this fuel as cleanly as possible, the unit will be equipped with Foster Wheeler's advanced low-NOx burner system. In addition, Foster Wheeler's selective catalytic reduction technology will be installed to reduce NOx emissions at the stack, and a flue gas scrubber will be used for sulfur dioxide reduction. Commercial operation of the plant is scheduled for the end of 2010.

# State of our Business

**W**e reported sharply improved operating results for the second quarter and first six months of 2007 compared with the same periods of 2006.

The markets we serve continue to be very robust and both our business units are producing very strong operating performance.

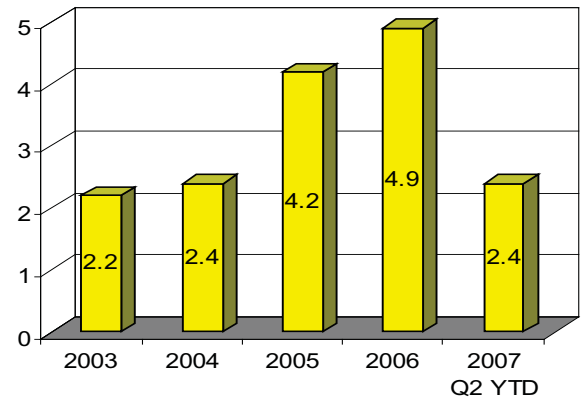
## Q2 2007 Highlights

- Consolidated net income \$71.9 million: up 75% vs adjusted<sup>2</sup> Q2 2006
- Diluted EPS of \$0.99: up 71% vs adjusted<sup>2</sup> Q2 2006
- Consolidated EBITDA of \$118.6 million: up 39% vs adjusted<sup>2</sup> Q2 2006
- Consolidated scope revenues of \$817.6 million: up 31% vs Q2 2006
- Continue to increase capacity/volume:
  - Global E&C Group: has added capacity by 13.7% YTD
  - Global Power Group: second consecutive strong bookings quarter sets solid base for second half of 2007 and for 2008; we expect full year 2007 revenues to be approximately 10% above 2006 level

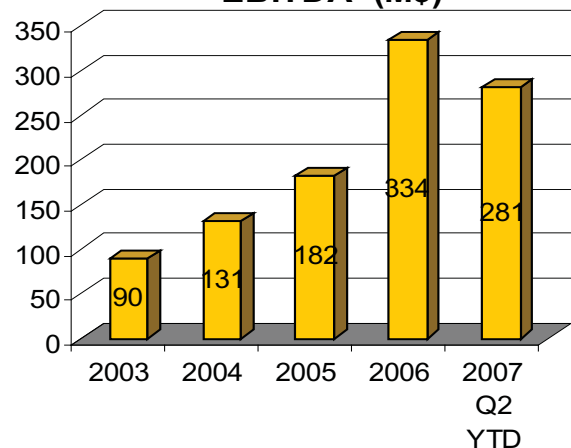
1. Q2 2006 adjusted to exclude asbestos-related gain and loss on debt reduction initiatives. See Appendices 2, 3 and 5.

NOTE: Scope revenues exclude flow-through costs.

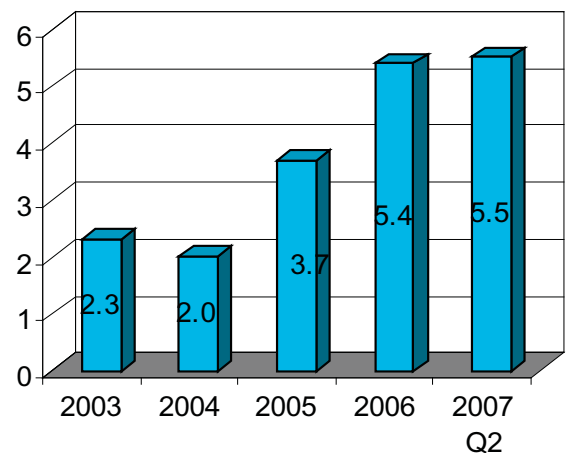
**New Orders Booked\* (B\$)**



**EBITDA\* (M\$)**



**Backlog\* (B\$)**



We offer a full range of fossil steam generator equipment and 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 116-year heritage of designing, servicing, and improving fossil generating equipment.

Our boilers have successfully and reliably logged over 200 million hours of operation.

- Circulating Fluid Bed Boilers
- Bubbling Fluid Bed Boilers
- Pulverized Coal Boilers
- Supercritical Steam Boilers
- Oil and Gas Boilers
- Package Boilers
- Grate & MSW Boilers
- SCR and SNCR Systems
- Low NOx Combustion Systems
- Boiler Replacement Parts
- Construction Services



### Visit us at these Upcoming Events

VGB, Salzburg, Austria

September 19 - 21, 2007

Power-Gen International, New Orleans

December 11 - 13, 2007

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