

NEWS

FOSTER WHEELER LTD

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FOSTER WHEELER AWARDED CONTRACT FOR BIOMASS CFB STEAM GENERATOR IN BELGIUM

HAMILTON, BERMUDA, July 24, 2008-- Foster Wheeler Ltd. (Nasdaq: FWLT) announced today that its Finnish subsidiary Foster Wheeler Energia Oy, part of its Global Power Group, has been awarded a contract by Prokon Nord Energiesysteme GmbH for a 26 MWe (gross megawatt electric) circulating fluidized-bed (CFB) steam generator to be located in Oostrozebeke, Belgium.

The new biomass-fired CFB will be owned by A&S Energy, a partnership between the renewable power company, Aspiravi, and the wood products manufacturing firm Spano, which operates a facility in Oostrozebeke and which will be responsible for the supply of non-recyclable wood residue to be used as fuel. The electricity produced will be sold to the local grid.

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 second quarter of 2008.

This will be the fourth CFB steam generator that Foster Wheeler has provided to Prokon Nord in the past five years. Foster Wheeler CFBs are currently operating in Prokon Nord projects in the German cities of Papenburg, Hamburg and Emlichheim.

Foster Wheeler will design and supply the steam generator and auxiliary equipment. Commercial operation of the new boiler is scheduled for the autumn of 2010.

"Foster Wheeler's CFB technology provides environmentally friendly fuel flexibility for demolition wood fired plants, such as this," said Tomas Harju-Jeanty, president and chief executive officer of Foster Wheeler Energia Oy. "The proven design of this fourth CFB to Prokon Nord reflects the success of Foster Wheeler's previous deliveries to the green energy power market."

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.

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