HOUSTON, Texas--(BUSINESS WIRE)--Fluor Corporation (NYSE: FLR) announced today that it was selected by Eastman Chemical Company (NYSE:EMN) to provide front-end engineering and design (FEED) work for a $1.6 billion gasification project along the Texas Gulf Coast. The initial FEED scope has a contract value of $12 million and was booked during the second quarter 2007.

Eastman Chemical will be the developer, operator, co-investor and customer of the project, which primarily will use petroleum coke instead of natural gas to produce industrial chemicals used in a variety of consumer-end products.

"Fluor has had a continuous 40-year relationship with Eastman Chemical, and the development of coal and petroleum coke to chemicals technologies is a strategic growth area for our company," said David Seaton, Fluor's group president for Energy & Chemicals. "This is an important project for Eastman Chemical in the United States, and we're pleased they selected Fluor to be on their team."

The facility will be located in Beaumont, Texas, and is projected to be online in 2011. It will produce low-cost intermediate chemicals, including methanol, hydrogen and ammonia.

Fluor Corporation (NYSE: FLR) provides services on a global basis in the fields of engineering, procurement, construction, operations, maintenance and project management. Headquartered in Irving, Texas, Fluor is a FORTUNE 500 company with revenues of $14.1 billion in 2006. For more information, visit www.fluor.com.

(FLRG)

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