Fluor Selected for Greenhouse Gas R&D Study

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Fluor Corporation (NYSE: FLR) today announced that it has been selected by the International Energy Agency Greenhouse Gas Research and Development Program to conduct a study on the capture and recovery of carbon dioxide (CO2) in the power industry.

Fluor will be working with Mitsui Babcock, Alstom Power and Imperial College London to determine the cost options for capture and recovery of CO2 from natural gas combined-cycle and pulverized-coal fueled power generation plants. The study will investigate many unresolved issues on capture technology integration into a power plant. The team will also visualize likely technology developments over the next two decades and will produce road maps for the introduction of this technology.

Fluor's office in Camberley, U.K., will lead the work with input from the company's global technology and industry teams that work on cutting-edge technologies and are located around the world. The study is due to be completed by April 2004.

"We are pleased to have been selected for this important study," said Jeff Faulk, Fluor's group president of Oil, Gas & Power. "The capture and storage of CO2 is an important option for tackling greenhouse gas emissions and Fluor's work, in CO2 capture from combustion/power plant flue gas, complements our strength in designing and building power plants globally.

"Fluor has developed proprietary ECONAMINE FG(SM) and ECONAMINE FG Plus(SM) technologies, which are used for amine scrubbing of fuel gases. In recent years, Fluor has completed a large number of studies for clients such as the CO2 Capture Program, BP, Statoil and the Canadian Clean Power Coalition focusing on CO2 capture from both new and existing power plants. By also working with Mitsui Babcock and Alstom we bring a wide range of expertise and knowledge of both coal- and gas-fired power plants and of CO2 capture which allows us to provide the IEA with an unrivaled perspective on the optimum method to reduce CO2 emissions in post-combustion CO2 capture."

The IEA Greenhouse Gas R&D Program is an international collaboration of member organizations which evaluates technologies for reducing emissions of greenhouse gases and disseminates the results of these evaluations to identify and promote targets for research, development and demonstration.

Fluor Corporation (NYSE: FLR) provides services on a global basis in the fields of engineering, procurement, construction, operations, maintenance and project management. Headquartered in Aliso Viejo, California, Fluor is a Fortune 500 company with revenues of $10 billion in 2002. For more information, visit www.fluor.com.

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