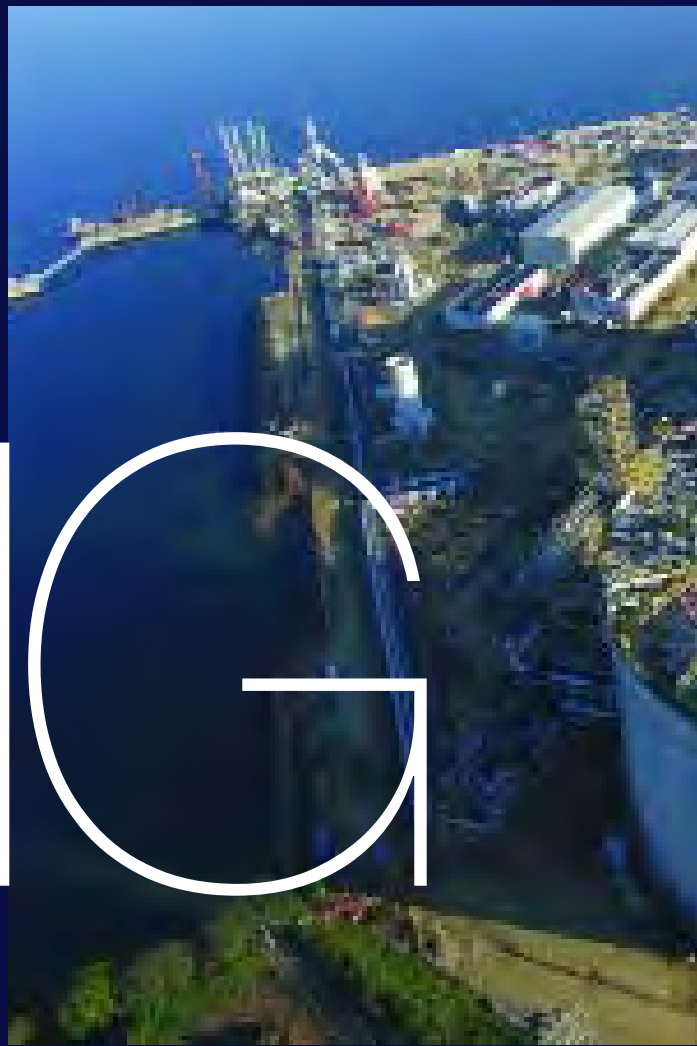


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## New Spanish terminal nears completion

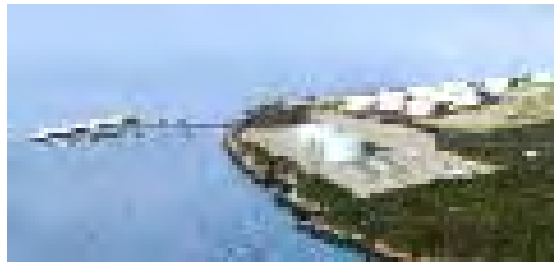
Our Madrid operation, in joint venture with Soluziona Ingeniería, S.A., is project management consultant for a new LNG regasification terminal at Mugardos-El Ferrol, Spain, for Regasificación del Noroeste, S.A. (REGANOSA). The new facility is expected to begin operation in June 2007.

The new terminal, covering an area of approximately ten hectares, consists of a plant for the reception, storage and regasification of LNG, with two 150,000 cubic-metre tanks, two vaporisation lines and one submerged combustion vaporiser of approximately 480 tonnes per hour capacity, and loading and send-out facilities.

Our team has been involved in this project since its early days, having performed the feasibility studies as well as preparing the ITB documentation and EPC bid evaluation. We continue to collaborate closely with REGANOSA to ensure that this is a high quality facility.



## Canaport™ LNG terminal Key Canadian win



*Aerial view of the Canaport™ LNG receiving terminal at Saint John. A conceptual illustration of the LNG terminal's tanks and receiving pier has been superimposed on the site. The actual facility may look slightly different.*

**Our Canadian operation has been awarded a contract by Canaport™ LNG Limited Partnership to provide project management consultancy services for an LNG regasification terminal in Saint John, New Brunswick, Canada. Canaport™ LNG (LP) is a partnership of Repsol YPF, S.A. and Irving Oil Limited.**

In addition to project management services, we will also provide technical advisory services during the detailed engineering, procurement, construction, commissioning and start-up phases. Services will be performed in co-operation with our Houston operation.

The terminal, scheduled to be completed in late 2008, will have a send-out capacity of one billion cubic feet of natural gas per day.

*"This is an important win for Foster Wheeler in North America. It demonstrates our client's confidence in our global LNG experience, and our capabilities in Canada, as well as our strong project management expertise."*

**Troy Roder**  
President & CEO, Foster Wheeler USA Corporation

This complex, which will be the sixth LNG terminal constructed in Spain, will receive LNG from various sources. These facilities will have a strategic importance for the Galician economy, making possible the future installation of combined cycle power plants.

This project demonstrates the confidence that our LNG clients have in Foster Wheeler Iberia, which has already worked with two other Spanish gas companies on a number of LNG terminal expansions in Spain and as project management consultant for a new liquefaction facility in Egypt.