

POWER NEWS

Better technology for a cleaner world

INSIDE THIS ISSUE

CIRCULATING FLUIDIZED-BED STEAM GENERATOR AWARDED BY YUEN FOONG YU PAPER

FOSTER WHEELER ITALIANA WINS IPMA PROJECT EXCELLENCE AWARD FOR THE LOMELLINA II WASTE-TO-ENERGY PLANT

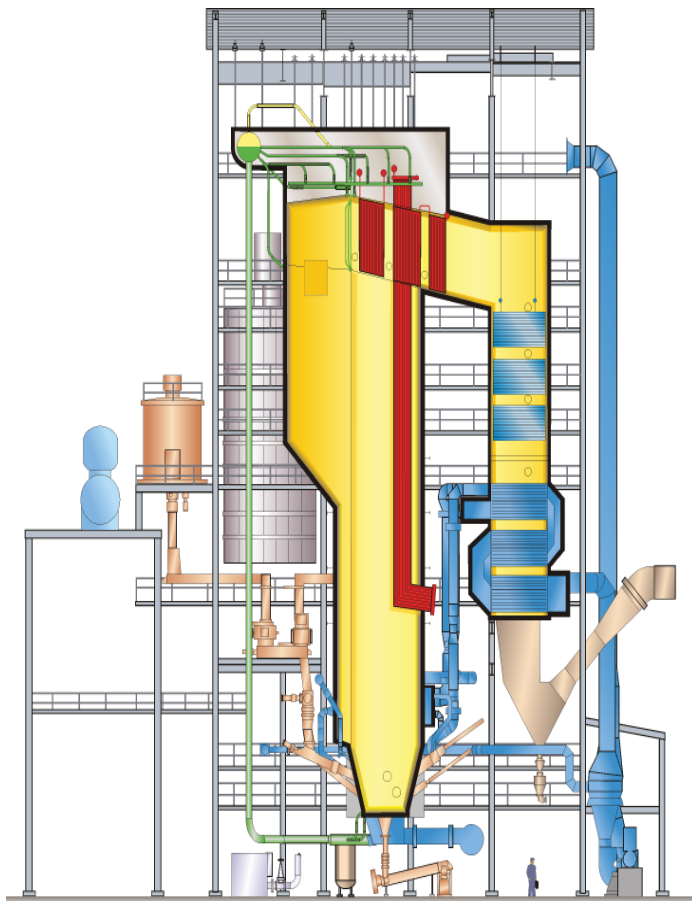
CHEVRON ORDERS TWO SHOP-ASSEMBLED STEAM GENERATORS FROM FOSTER WHEELER GLOBAL POWER GROUP

ARI KETTUNEN WINS "BEST PAPER AWARD" AT POWER-GEN ASIA

FOSTER WHEELER POWER GROUP ATTENDS AEIC ANNUAL MEETING

FOSTER WHEELER CEO SIGNS NEW THREE-YEAR AGREEMENT

HEAT RECOVERY STEAM GENERATOR FOR SPAIN



Circulating Fluidized-Bed Steam Generator Awarded by Yuen Foong Yu Paper

We were awarded a contract by Yuen Foong Yu Paper Manufacturing Co., Ltd (YFY) for the design and supply of a circulating fluidized-bed (CFB) steam generator located at its Chitung Mill in Kaoshiung, Taiwan. This is the third CFB order awarded to us by YFY. They previously purchased CFB boilers for their Yangzhou Mill in 2005 and their Hsin Wu Mill in 1988.

The 50 MWe (gross megawatt electric) CFB steam generator is designed to burn bituminous coal as well as tires and sludge. YFY has been burning tires and sludge successfully at its existing FW boiler at the Hsin Wu Mill.

Construction is expected to begin in the spring of this year with commercial operation scheduled for 2011.

Foster Wheeler Italiana Wins IPMA Project Excellence Award for the Lomellina II Waste-to-Energy Plant

Our Italiana S.p.A. company, part of our Global Engineering and Construction Group, has received the prestigious International Project Management Association (IPMA) Project Excellence Award for its Lomellina II Project in Italy. The announcement was made at IPMA's 22nd Annual Congress, held in Rome in November 2008. Italiana, with the help of our Global Power Group, designed and built the Lomellina II waste-to-energy plant which processes 180,000 tonnes per year of refuse-derived fuel to generate 25 megawatts (MWe) of electricity.

Our CFB technology was selected to burn RDF and to produce steam for the generation of electricity because of its excellent environmental performance.



From left: Veikko Väilä - IPMA President, Mario Giuliani - Director of Sales, Foster Wheeler Italiana, Pierfrancesco Sagramoso - Senior Project Manager, Foster Wheeler Italiana, Daniel Sonnino - Director Contract Operations, Foster Wheeler Italiana

Chevron Orders Two Shop-Assembled Steam Generators from Foster Wheeler Global Power Group

We have been awarded a contract by Chevron Products Company, a division of Chevron USA, Inc., for the design and supply of two 20 MW shop-assembled steam generators to be located at its Pascagoula, Mississippi refinery. These are the second and third shop-assembled steam generators awarded to us by Chevron for the Pascagoula refinery since 2006.

Commercial operation is scheduled for the first and third quarters of 2009.

Ari Kettunen Wins "Best Paper Award" at POWER-GEN Asia

Four winners went home with "Best Paper Awards" from the POWER-GEN Asia conference and exhibition held in Malaysia in October 2008 where 6000 power industry professionals attended. The papers were judged by a panel of industry experts in each of the four conference tracks.

Ari Kettunen, from our FWEYOY company, was the winner in the Combustion & Generation category for his paper on *Development of Ultra Supercritical CFB Technology to meet the Challenge of Climate Change*.



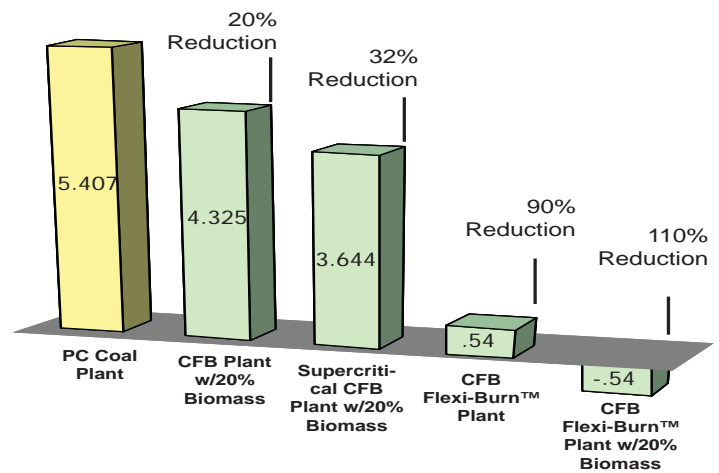
Foster Wheeler Power Group Attends AEIC Annual Meeting

Several members from Foster Wheeler Global Power attended AEIC's (Association of Edison Illuminating Companies) 124th Annual Meeting held at The Homestead in Hot Springs, VA, October 16 - 18, 2008.

During the three days of presentations, we presented our efforts to address the carbon issue. The audience, which included executives from some of the largest utilities in the U.S, responded positively to our advanced supercritical CFB technology for utility power generation. They also saw value in the CFB's biomass fuel flexibility and our Flexi-Burn™ technology capable of reducing coal plant carbon emissions from 20% to over 90%.

The next AEIC Power Generation Committee meeting will be held May 6 - 8, 2009 in Minneapolis, MN.

CO₂ Emissions from a 600 MWe Plant million tons/year



Foster Wheeler CEO Signs New Three-Year Agreement

Raymond Milchovich, Chairman and Chief Executive Officer of Foster Wheeler, has signed a new three-year agreement, effective November 4, 2008, to continue to lead the company.

When Mr. Milchovich announced his retirement early 2008 he said he had reason to believe it was a good time for a senior leadership transition. However, no one could have foreseen the extraordinary changes in the world economy and the uncertainty that it created. As a result, Mr. Milchovich told the board that he would do whatever was necessary, which would include his willingness to continue in his current role.

Mr. Milchovich said, "I am pleased that we have reached agreement on a new contract, and I am as eager and as motivated as I ever have been to lead the company forward."

Heat Recovery Steam Generator for Spain

We have been awarded a contract for a heat recovery steam generator (HRSG) by UTE IBERESE-SOMAGUE, a business alliance formed between Iberese and the constructor, Somague, a Portuguese subsidiary of the Spanish construction group Sacyr Vallehermoso.

Our Spanish subsidiary, FW Energia, S.A., will design, supply and erect the HRSG that will be integrated in a cogeneration plant that REPSOL is constructing at the SINES Refinery in Portugal. We will also provide start-up supervision which will be coupled to a Siemens SGT-800 combustion turbine with a total installed ISO rating of 47 MWe (gross megawatt electric).

The HRSG will produce high and low-pressure steam for the refinery process with commercial operation scheduled for the second quarter of 2010.





We offer a full range of steam generator equipment, 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. Established in 1891, our experience comes from over a century of designing, servicing, and continually improving steam generating equipment.

Utility Steam Generators

- Circulating Fluid Bed
- Pulverized Coal
- Oil & Gas
- Supercritical Steam
- Solar Power

Industrial Steam Generators

- Package
- Grate & MSW
- Metallurgical Waste Heat
- Heat Recovery Steam Generators

Auxiliary Equipment

- Feedwater Heaters
- Condensers
- Biomass Gasifiers

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- SCR and SNCR Systems
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World Conference,
Las Vegas, Nevada USA
March 10 - 12 2009**

**Russia Power
Moscow, Russia
April 28 - 30, 2009**

**VGB Power Plants
in Competition
Prague, Czech Republic
April 29 - 30, 2009**

**Watch our CFB video on:
www.fwc.com**