

December 10, 2009

**SHAWCOR LTD.
(TSX: SCL.A, SCL.B)**

PRESS RELEASE

**SHAWCOR ANNOUNCES CONTRACTS TO PROVIDE PIPE COATING SERVICES
FOR THE PNG LNG PROJECT**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its pipe coating division, Bredero Shaw, has received contracts with a value of approximately US\$170 million from Mitsui & Co. Ltd. to provide pipeline coatings and related products and services for the PNG LNG Project operated by Esso Highlands Limited. The PNG LNG project is located in Papua New Guinea. The contracts will be executed at Bredero Shaw's facilities in Kabil, Indonesia and Kuantan, Malaysia. These facilities are technology-based, full service coating plants that were built specifically to process large, complex projects in the Asia Pacific region.

The contracts involve coating approximately 900 km of 8" to 34" pipe that will be protected with three layer anticorrosion or dual layer fusion bonded epoxy coating and SureFlo™ internal coating as well as Rock Jacket® mechanical protection and concrete weight coating. In addition Bredero Shaw has also received the contract for anode procurement and installation as well as custom coating.

ShawCor Ltd is an energy services company specializing in products and services for the pipeline and pipe services and the petrochemical and industrial segments of the oil and gas industry. The company operates through seven divisions with over seventy manufacturing and service facilities located around the world.

Bredero Shaw, ShawCor's largest division, is the global leader in pipe coating solutions and employs approximately 4,000 permanent and contract personnel located at offices and facilities in fifteen countries. The division provides specialized coating systems and related services for corrosion protection, insulation and weight coating applications on land and marine pipelines including highly engineered corrosion and insulation systems for deepwater applications.

This news release contains forward-looking information within the meaning of applicable securities laws. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "predict", "estimate" or similar terminology are used to identify forward-looking information. This forward looking information is based on assumptions, estimates, and analysis made in the light of the company's experience and its perception of trends, current conditions and expected developments, as well as other factors that are believed by the company to be reasonable and relevant in the circumstances. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to

be materially different from those predicted, expressed, or implied by the forward-looking information. The risks and uncertainties include, among other things, changes in global economic activity and changes in energy supply and demand which impact on the level of drilling activity and pipeline construction; political, economic and other risks arising from international operations; compliance with environmental, trade and other laws; liability claims; fluctuations in foreign exchange rates and fluctuations in raw material prices, as well as other risks and uncertainties that are more fully described in the company's Annual Information Form, annual and quarterly reports and other reports and filings made with securities regulatory authorities and available at www.sedar.com.

For further information, please contact:
ShawCor Ltd.

Gary Love
Vice President, Finance and CFO
Tel: 416-744-5818
Email: glove@shawcor.com
Website: www.shawcor.com