

February 14, 2008

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

**PRESS RELEASE**

**SHAWCOR ANNOUNCES CONTRACT TO PROVIDE PIPE COATING SERVICES FOR GJØA PROJECT**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its subsidiary, Bredero Shaw, has received a contract with a value of approximately \$30 million to provide pipeline coatings for StatoilHydro's Gjøa offshore projects in the North Sea. The contract has been awarded to Bredero Shaw Norway AS, but will be executed at the Bredero Shaw coating facility in Leith, Scotland which will be reopened for its first major project since 2006. The contract is a part of the Frame Agreement between StatoilHydro and Bredero Shaw Norway AS.

Bredero Shaw's Leith facility will provide the Anti-Corrosion Coating, Internal Coating and Concrete Weight Coating for the 130 km Gjøa gas pipeline. A further 55 km of 16" pipe for the Gjøa oil pipeline will be coated with Anti-Corrosion Coating and Concrete Weight Coating. The 28" pipeline will be installed from the Gjøa field and be connected to the FLAGS trunkline system while the 16" pipeline will connect the Gjøa field to the Troll Oljerør II pipeline.

ShawCor Ltd is an energy services company specialising 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 six divisions with over sixty manufacturing and service facilities located around the world.

Bredero Shaw, ShawCor's largest division, is the global leader in pipe coating solutions. 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 in other reports and filings made with securities regulatory authorities and available at [ww.sedar.com](http://ww.sedar.com).

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