

February 17, 2009

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

**PRESS RELEASE**

**SHAWCOR ANNOUNCES INCREASE IN CONTRACTS TO PROVIDE PIPE COATING SERVICES FOR THE TRINIDAD NORTH EAST OFFSHORE AND TOBAGO PIPELINE PROJECTS**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its Bredero Shaw division has received contract amendments increasing the value of contracts that were previously announced with a value in excess of \$60 million on October 15, 2008. The revised contracts with Welspun Gujarat Stahl Rohren Limited and Tenaris Global Services S.A. total in excess of \$80 million and are to provide Concrete Weight Coatings and anode installation for the National Gas Company of Trinidad & Tobago Ltd's North East Offshore (NEO) and Tobago Pipeline Projects. The increase in the contract values is the result of a change in the coating thickness for the pipelines. Bredero Shaw will mobilize two Compression Coat Technology (CCT) concrete weight coating plants to Trinidad and will commence coating for these projects in the second quarter of 2009.

The North East Offshore Pipeline Project will consist of approximately 94 km of 36" pipe that will transport natural gas from the Angostura Gas Export Platform to Mayaro Bay and then to Beachfield on the east coast of Trinidad. The Tobago Pipeline Project will consist of approximately 54 km of 12" pipe that will transport natural gas from BHP Billiton's Gas Export platform to Columbus Point on the south coast of Tobago. Bredero Shaw will provide Concrete Weight Coating using Compression Coat mobile coating technology. Compression Coat is the pipeline industry's leading coating system for projects requiring rapid mobilization or coating near the right-of-way. This concrete coating system is designed to provide negative buoyancy and mechanical protection for pipelines in submarine and wet environments. Compression Coat uses a side-wrap application process making it ideal for both small and large diameter pipelines.

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”, and similar terminology are used to identify forward-looking information. This forward looking information is based on assumptions, estimates and analysis made in 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 [www.sedar.com](http://www.sedar.com).

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