

January 23, 2008

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

**PRESS RELEASE**

**SHAWCOR ANNOUNCES CONTRACT TO PROVIDE PIPE COATING SERVICES FOR ENBRIDGE PIPELINE PROJECTS**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its subsidiary, Shaw Pipe Protection Ltd., has received contracts with a value in excess of \$40 million for coating associated with two new Enbridge pipeline projects, Southern Access and Southern Lights. The coating will take place at the company's Regina pipe coating facility with completion of the Southern Access portion of the work scheduled for the second quarter of 2008 and completion of the Southern Lights portion of the work scheduled for the first quarter of 2009.

Coating for the next stages of Enbridge's Southern Access project will consist of approximately 230 km of 42" and approximately 275 km of 36" pipe. Each will be coated with fusion bonded epoxy anticorrosion coating.

The Southern Lights' project will require coating for approximately 700 km of 20" pipe and will similarly utilize fusion bonded epoxy anticorrosion 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 six divisions with over sixty manufacturing and service facilities located around the world. Shaw Pipe Protection Ltd., is a wholly owned unit of Bredero Shaw, ShawCor's largest division. Bredero Shaw 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 new 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).

For further information, please contact:

ShawCor Ltd.  
Gary Love  
Vice President, Finance and CFO  
Tel: 416-744-5818  
E-mail: [glove@shawcor.com](mailto:glove@shawcor.com)  
Website: [www.shawcor.com](http://www.shawcor.com)