

May 23, 2007

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

PRESS RELEASE

**SHAWCOR ANNOUNCES FURTHER EXPANSION IN
CAMROSE, ALBERTA**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its subsidiary, Shaw Pipe Protection Limited, has entered into an agreement to purchase approximately 250 acres of land in Camrose, Alberta, adjacent to the company's new coating facility, which is nearing completion. The closing is subject to the fulfillment of certain conditions.

The purchase of this land will permit increased pipe storage and be available for expansion of the new state-of-the-art pipe coating facility in Camrose. This is in addition to previously announced investments to increase Fusion Bonded Epoxy (FBE) pipe coating capacity.

The combination of these investments will provide Western Canadian customers with high levels of quality and service as well as increased coating and yard storage capacity to meet the requirements of upcoming projects.

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.

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