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

PRESS RELEASE

SHAWCOR ANNOUNCES $13.8 MILLION PIPE COATING CAPACITY ADDITION IN REGINA, SASKATCHEWAN

ShawCor Ltd. (TSX: SCL.A, SCL.B) announced today that its subsidiary, Shaw Pipe Protection Ltd., will invest $13.8 million in additional FBE pipe coating capacity for the Western Canadian Sedimentary Basin (WCSB). This investment is in addition to the previously announced facility expansions in Camrose, Alberta.

The additional coating capacity will be added to the Shaw Pipe Regina pipe coating facility which will be upgraded to provide advanced FBE technology for small and large diameter pipe. The investment will ensure continued high service levels to Canadian customers including IPSCO Inc., which recently announced a significant expansion and Enbridge Pipelines Inc., which has a long-term supply arrangement with Shaw Pipe. The added capacity will be in-service by the end of the third quarter of 2008

Shaw Pipe operates a network of six advanced pipe coating facilities that service the needs of the WCSB and has an extensive track record of providing North American customers with the highest levels of quality, capacity and safety. This new expansion will ensure that these service levels are maintained and enhanced.

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