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Shaw and Westinghouse Receive Full Notice to Proceed on Plant Vogtle Nuclear EPC Contract

BATON ROUGE, La., Apr 08, 2009 (BUSINESS WIRE) -- The Shaw Group Inc. (NYSE: SGR) today announced the Nuclear Division of its Power Group and Westinghouse Electric Company, its AP1000 Consortium partner, received full notice to proceed from Southern Nuclear, a subsidiary of Southern Company, on its engineering, procurement and construction (EPC) contract for two Westinghouse AP1000(TM) nuclear power units and related facilities.

The contract was previously announced in April 2008. Its undisclosed value will be added to the company's backlog of unfilled orders in the third quarter of fiscal year 2009.

On March 17, 2009, the Georgia Public Service Commission certified Southern Company subsidiary Georgia Power Company to build Units 3 and 4 at the existing Vogtle Electric Generating Plant site near Augusta, Ga. The plant is also owned by Oglethorpe Power, Municipal Electric Authority of Georgia [MEAG Power] and Dalton Utilities. The notice to proceed fully authorizes Shaw to begin EPC services for the plant.

"This marks a significant milestone not only for Shaw, but for the entire U.S. nuclear industry," said J.M. Bernhard Jr., chairman, president and chief executive officer of Shaw. "We are poised to break ground on one of the first new U.S. nuclear construction projects in more than 30 years, which will offer the world's most advanced reactor technology."

Shaw and Westinghouse currently are providing engineering, design, procurement and project management services for the nuclear island for four AP1000 units in China, and at least 14 new AP1000 units - including the Vogtle Electric Generating Plant - are being planned by U.S. electric utilities, according to the Nuclear Regulatory Commission. Six of these units are now under contract with the Westinghouse/Shaw Consortium. Shaw and Westinghouse have a long history in the nuclear industry that dates back to the design and construction of America's first commercial nuclear power plant at Shippingport, Penn.

The Shaw Group Inc. is a leading global provider of technology, engineering, procurement, construction, maintenance, fabrication, manufacturing, consulting, remediation and facilities management services for government and private sector clients in the energy, chemicals, environmental, infrastructure and emergency response markets. A Fortune 500 company with fiscal year 2008 annual revenues of \$7 billion, Shaw is headquartered in Baton Rouge, La., and employs approximately 26,000 people at its offices and operations in North America, South America, Europe, the Middle East and the Asia-Pacific region. Shaw is the power sector industry leader according to Engineering News-Record's list of Top 500 Design Firms. For further information, please visit Shaw's Web site at www.shawgrp.com.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. The statements contained herein that are not historical facts (including without limitation statements to the effect that the Company or its management "believes," "expects," "anticipates," "plans" or other similar expressions) and statements related to revenues, earnings, backlog or other financial information or results are forward-looking statements based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting the Company will be those anticipated by the Company. These forward-looking statements involve significant risks and uncertainties (some of which are beyond our

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control) and assumptions and are subject to change based upon various factors. Should one or more of such risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. A description of some of the risks and uncertainties that could cause actual results to differ materially from such forward-looking statements can be found in the Company's reports and registration statements filed with the Securities and Exchange Commission, including its Form 10-K and Form 10-Q reports, and on the Company's Web site under the heading "Forward-Looking Statements." These documents are also available from the Securities and Exchange Commission or from the Investor Relations department of Shaw. For more information on the company and announcements it makes from time to time on a regional basis, visit our Web site at www.shawgrp.com.

SOURCE: The Shaw Group Inc.

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