



Versalis and KBR enter agreement to license technology for styrenics market

San Donato Milanese (MI), Italy; Houston, USA –November 4th, 2015 – Versalis (Eni), a major producer in the polymers and elastomers industry, and KBR, Inc. (NYSE: KBR), a global technology, engineering, procurement and construction company, announced today they have entered a cooperation agreement for KBR to license Versalis' proprietary Ethylbenzene and Styrene Monomer Technologies (EB/SM). These technologies are used for productions in a large variety of applications including industrial and food packaging, household appliances, building insulation, electronic equipment, car components and toys.

Through this agreement, KBR and Versalis will offer competitive and flexible EthylBenzene and Styrene Monomer production technologies using Versalis' innovative zeolite-based catalysts and expert design capabilities. KBR will provide engineering support to deliver the license packages to clients.

Ethylbenzene is an organic compound used to produce Styrene, the main raw material to produce Styrenic Polymers, and for production of high performance Elastomers. Styrenics are exceptionally versatile plastic materials that are light, durable, highly insulating and provide good mechanical properties.

"This agreement is further proof of Versalis' solid technology background, acknowledged at an international level. The technological cooperation with KBR offers the opportunity to enhance our know-how and the value it brings," said Daniele Ferrari, Versalis CEO.

"This alliance reflects KBR's commitment to our core strengths," said John Derbyshire, KBR President of Technology and Consulting. "This is a great opportunity for KBR to expand our chemicals technology portfolio, providing innovative technologies that give our customers a competitive advantage in today's markets."

About Versalis

Versalis is the largest Italian chemical company and arm of Oil&Gas major Eni. It interacts with markets through globally-oriented strategies and a market-driven product portfolio within the plastics and rubber businesses. It holds market stewardship in manufacturing intermediates, polyethylene, styrenics and elastomers and has entered the green chemicals and polymers industry partnering with biotech companies and through emphasizing R&D. Versalis prides itself on its wide range of proprietary technologies, wide-reaching distribution network and after-sales assistance. Versalis manufacturing plants for styrenics are located in Mantua, Italy, and Százhalombatta, Hungary. The processes, all based on proprietary technology, are known at an international level for their technological excellence. Specific R&D on styrenics is mainly carried out at the Mantua Research Centre, which is responsible for the development of new products and processes and any related engineering. As part of its new strategy, the company aims to gain a leadership position in fast-growing markets by leveraging its technological and industrial expertise. Its Licensing activities and strong drive to internationalization have led to the opening of offices in Shanghai, China, and in Mumbai, India, and to entering into partnerships with important players of the chemical industry in Southeastern Asia for development of its elastomers division.

About KBR, Inc.

KBR, Inc. is a global technology, engineering, procurement and construction company serving the hydrocarbons and government services industries, employing approximately 25,000 people worldwide with customers in more than 70 countries and operations in 40 countries across three distinct global businesses:

- Technology & Consulting, including proprietary technology in refining, ethylene, ammonia and fertilizers, and gasification; and niche consulting and know-how through subsidiaries Granherne, Energo and GVA
- Engineering & Construction, including Upstream Oil & Gas; LNG/GTL; Downstream Oil & Gas; Petrochemicals and Chemicals; differentiated EPC and Industrial Services
- Government Services, including program management and long term annuity contracts

KBR is proud to work with its customers across the globe to provide technology, value-added consulting services, integrated EPC delivery and Long Term Industrial Services to ensure consistent project delivery with predictable results. At **KBR, we deliver.**

Visit www.kbr.com

Forward Looking Statement

The statements in this press release that are not historical statements, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control that could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: the outcome of and the publicity surrounding audits and investigations by domestic and foreign government agencies and legislative bodies; potential adverse proceedings by such agencies and potential adverse results and consequences from such proceedings; the scope and enforceability of the company's indemnities from its former parent; changes in capital spending by the company's customers; the company's ability to obtain contracts from existing and new customers and perform under those contracts; structural changes in the industries in which the company operates; escalating costs associated with and the performance of fixed-fee projects and the company's ability to control its cost under its contracts; claims negotiations and contract disputes with the company's customers; changes in the demand for or price of oil and/or natural gas; protection of intellectual property rights; compliance with environmental laws; changes in government regulations and regulatory requirements; compliance with laws related to income taxes; unsettled political conditions, war and the effects of terrorism; foreign operations and foreign exchange rates and controls; the development and installation of financial systems; increased competition for employees; the ability to successfully complete and integrate acquisitions; and operations of joint ventures, including joint ventures that are not controlled by the company.

KBR's most recently filed Annual Report on Form 10-K/A, any subsequent Form 10-Qs and 8-Ks, and other Securities and Exchange Commission filings discuss some of the important risk factors that KBR has identified that may affect the business, results of operations and financial condition. Except as required by law, KBR undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

For further information, please contact:

Investors

Zac Nagle
Vice President, Investor Relations
713-753-5082
Investors@kbr.com

Media

Marit Babin
Director, Global Communications & Government Relations
713-753-3800
Mediarelations@kbr.com

Versalis Company Contacts:

Eni Press Office: Tel. +39.0252031875 – +39.0659822030

Freephone for shareholders (from Italy): 800940924

Freephone for shareholders (from abroad): +39.800 11 22 34 56

Switchboard: +39-0659821

ufficio.stampa@eni.com

segreteria societaria.azionisti@eni.com

investor.relations@eni.com

websites: eni.com and versalis.eni.com

