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

**PRESS RELEASE**

**SHAWCOR ANNOUNCES CONTRACT TO PROVIDE GULF OF MEXICO PIPE COATING AND INSULATION SERVICES FOR THE JACK/ST. MALO PROJECT**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its pipe coating division, Bredero Shaw, has received a contract with a value in excess of US\$40 million to provide subsea insulation coatings for the Jack/St. Malo project, operated by Chevron North America Exploration and Production Company. The subsea flowlines and risers will be installed approximately 250 miles (400 km) southwest of New Orleans in water depths up to 7,200 ft (2,200 m).

The work will be executed at the Bredero Shaw pipe coating facility in Beaumont, Texas. The site is being upgraded with the addition of a new Brigden™ modular coating facility capable of applying FBE and multi-layer anti-corrosion systems, as well as ThermoTite® syntactic polypropylene, solid and foam polypropylene and ThermoTite® ULTRA™ subsea thermal insulation systems.

This contract includes ID blasting and coating of approximately 92 km of 10” pipe with a 3-layer polypropylene anticorrosion coating and syntactic polypropylene thermal insulation. Qualification activities will commence during the first quarter of 2011, with full production planned from the third quarter of 2011 through the second quarter of 2012.

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 seven divisions with over seventy manufacturing and service facilities located around the world.

Bredero Shaw, ShawCor’s largest division, 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 news release contains forward-looking information within the meaning of applicable securities laws. Words such as “may”, “will”, “should”, “anticipate”, “plan”, “expect”, “believe”, “predict”, “estimate” or similar terminology are used to identify forward-looking information. This forward looking information is based on assumptions, estimates, and analysis made in the 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 other reports and filings made with securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com).

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