

January 9, 2012

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

PRESS RELEASE

**SHAWCOR SECURES CONCRETE WEIGHT COATING CONTRACT FOR A
LATIN AMERICAN PIPELINE PROJECT FOR TECHNIP**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its pipecoating division, Bredero Shaw, has received a significant contract from Technip USA, to provide Concrete Weight Coatings, anode installation and other related services for a Latin American pipeline project.

The project will consist of approximately 100 km of 36” pipe to be installed offshore for the transportation of natural gas. Bredero Shaw will mobilize two Compression Coat Technology (CCT) concrete weight coating plants to La Brea, Trinidad for this project. Initial operations are scheduled to commence during the first quarter of 2012 with concrete coating scheduled to start in the third quarter of 2012.

Bredero Shaw’s CCT concrete coatings are the pipeline industry’s leading coating system for projects requiring rapid mobilization or the supply of concrete coatings near the pipeline right-of-way. CCT concrete coating systems are designed to provide negative buoyancy and mechanical protection for pipelines in submarine environments, wet environments or rocky and rough terrain configurations. Compression Coat uses a side-wrap application process, making it ideal for both small and large diameter pipelines.

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.

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