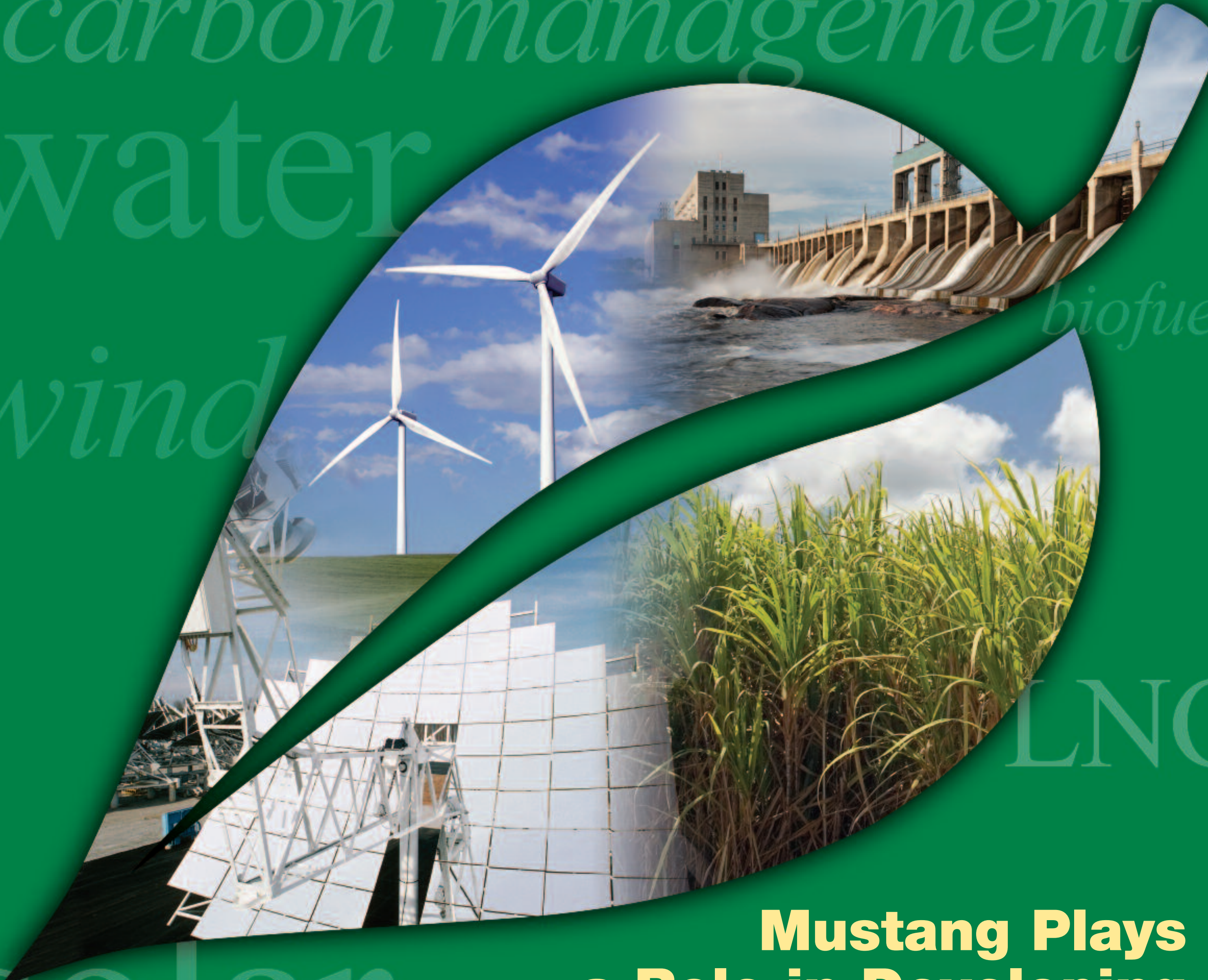

Mustang Plays a Role in Developing Green Technologies

The subject of global warming and its potential environmental consequences have become ever-present discussion points in virtually every form of worldwide media. So far, there is no universal consensus on what actions need to be taken to address these sensitive issues. Discussions among worldwide leaders at the United Nations Climate Change Conference (COP15) in Copenhagen, Denmark held in December 2009, concluded with a plan to meet again in Mexico in Nov/Dec 2010 and further discuss potential action plans. The December 2009 summit did, however, bring the world's most powerful countries into the discussion and underscored the importance of emissions reductions. Governments and leading corporations worldwide are realizing the benefits of creating transportation fuels and electricity from non-traditional renewable energy sources that reduce the emission of CO_2 into the environment. The search has spawned creative methods of generating power using naturally replenished sources, in addition to lowering the carbon footprint.

Versatile Energy Markets

Mustang's **ECO Solutions**™ Group brings together a unique blend of talent to address a broad spectrum of carbon management technologies as well as non-oil and gas alternatives for transportation, heating fuels, and power generation. The group also creates a synergy with its sister companies within the Wood Group employing their considerable knowledge base and global diversity in multiple industries.

The **ECO Solutions**™ Group focuses on five specific market segments. They include:

The LNG market is expanding rapidly, converting stranded reserves and associated gas, often in remote regions, into a clean fuel source.

LNG Processing – The liquefaction and regasification of Liquefied Natural Gas (LNG) involves the processing, transport, recovery and delivery of cryogenic natural gas. The market is expanding rapidly, converting stranded reserves and associated gas, often in remote regions, into a clean fuel source. With numerous patents and industry breakthroughs, Mustang has become recognized for its LNG Smart® suite of technologies for both onshore and offshore facilities. One of its recent regasification projects additionally produces natural gas liquids (NGL), providing the client with an added revenue stream. This project is the first of its kind.

In liquefying natural gas, the group has teamed with key partners to offer clients a modular, more efficient, lower energy method of liquefaction technology. Mustang has provided multiple clients with conceptual studies, cost estimates and front-end design of floating LNG techniques (FLNG), utilizing its vast experience in offshore oil and gas floating topsides production facilities. These FLNG facilities offer significant cost savings when compared to the tremendous escalation in capital costs for constructing onshore facilities.

Carbon Management – The post-combustion capture of carbon dioxide (CO_2) and other airborne pollutants is being actively pursued as part of the broader topic of greenhouse gas emissions. As an alternative, gasification technologies have shown more cost-effective promise for managing carbon-laden streams. Mustang provides clients with assessments of licensed gasification technology options for use in converting waste feedstocks to usable products.

Mustang is a major participant in numerous carbon capture and sequestration projects that include the capture of CO_2, its transport and injection into depleted oil fields to stimulate production through tertiary recovery methods. Most recently, Mustang provided the FEED for a portion of MASDAR, the world's most prestigious carbon capture and enhanced oil recovery (EOR) project, an initial component of the world's first carbon neutral city.

Renewable Fuels – Legislation enacted under the Energy Independence Act of 2007, also known as the Renewable Fuel Standard (RFS-2), addresses the production of renewable fuels for transportation. It mandates the production of 36 billion gallons of such fuels by 2022, a three-fold increase from current production levels, and requires variable levels of greenhouse gas emission reductions compared to gasoline. Additionally, California and Oregon have enacted low carbon fuel standards with numerous other states considering adoption of similar legislation. These legislative changes will further stimulate the development of renewable transportation fuels.

Major corporations are investigating the manufacture of transportation fuels derived from a multitude of biomass feedstocks including seaweed, algae, municipal solid waste and landfill gas. These alternatives have been directed to proprietary research to date, but governmental subsidies are supporting the development and demonstration of their commercial viability.

Non-traditional energy industries are aggressively pursuing the conversion of waste and other biomass to energy. Mustang has the experience and working relationships in various industrial sectors to be a partner in their future alternative energy development.

Renewable Power – Many countries have established goals for renewable power production. In the USA, 37 states have established either a standard or a goal for power produced from renewable or alternative energy sources. Some of the most common fuel sources that qualify as "renewable" are wind, solar, biomass, geothermal, hydro, municipal solid waste, tidal and wave motion. Energy efficiency also presents potentially significant opportunities where near optimal utilization of energy sources will enhance energy sustainability. Wind and solar power generation have been employed globally for years, but are now approaching mainstream acceptance. In order for these technologies to be viable, the power produced has to have either connectivity to a power grid for distribution to energy users or storage capability. Accordingly, Mustang has some excellent opportunities for performing its classic engineering, procurement and construction management functions applied to some adjacent industries. Similarly, these opportunities allow Wood Group to offer their recognized expertise in the power industry to broaden and strengthen the Mustang offering, including long term operating and maintenance services.

Water Resources – Water is one of our most valuable resources globally. Potable water availability is critical for sustainability and non-polluted water is necessary for irrigation and industrial manufacturing. Mustang addresses the effective management of water in the design of every project with a keen focus on sustainability, cost effectiveness and environmental consciousness. Mustang has also been very innovative in the design of its energy efficient LNG Smart® regasification technology as it produces potable water as a by-product. This type of innovative thinking can be adapted to markets where there is a need for new technologies to provide a sustainable water source. **ECO Solutions**™ will be assessing additional opportunities for even broader participation in the global water marketplace.

What Does Mustang Offer?

Mustang has long been known for its process design and engineering capability, and our process engineering expertise is readily transferable to these alternative energy markets. Time and again, Mustang has undertaken the preliminary phases of numerous projects in multiple industries, providing solutions to problems with cost and time-saving innovations. Several projects have resulted in the formation of pilot plants or initial production facilities offering technological breakthroughs. We have demonstrated the scalability of startup facilities into large commercial ventures and the application of small scale projects for use in areas with little or no infrastructure. Our record for skillfully handling facility modifications and brownfield conversions is outstanding.

A large number of the key participants in the renewable fuels markets are major operating companies in oil, gas, chemical and process industries. Mustang has worked closely with them on many of their projects for over 20 years. As good neighbors and corporate citizens, these clients are sensitive to global environmental preservation and have sustainability goals that include reducing carbon emissions. They continue to explore methods of lowering energy consumption and creating new forms of energy, and through a close working relationship, have come to rely on Mustang's technical competence and engineering skills in marshalling their projects from conception through completion.

Through the **ECO Solutions**™ Group, Mustang is busy identifying further opportunities for assisting current and new customers with alternative energy sources and environmental preservation.

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