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Shaw Wins Multiple Year Nuclear Maintenance Contract with Wolf Creek

BATON ROUGE, La., May 16, 2012 – The Shaw Group Inc. (NYSE: SHAW) today announced it has signed a new contract with Wolf Creek Nuclear Operating Corporation to provide maintenance and other support services to its nuclear power plant northeast of Burlington, Kan. The Wolf Creek Generating Station provides energy for approximately 800,000 residences in Kansas and Missouri.

“Our resume of nuclear maintenance work has prepared us to help Wolf Creek Nuclear Operating Corporation advance their goals of producing safe, reliable, cost-competitive electricity,” said Ron McCall, president of Shaw’s Plant Services Division. “Operating a single-unit nuclear power plant can present unique challenges, and we are confident that Shaw’s experience serving other single-unit plants will benefit Wolf Creek and their customers.”

The undisclosed value of the three-year contract will be included in Shaw’s Plant Services segment’s backlog of unfilled orders in the third quarter of fiscal year 2012.

Shaw is one of the largest maintenance providers to the power and process industries in the U.S., offering full-service plant engineering, reliability, turnaround and outage services with capital construction management and modification support. Shaw is a leading provider of nuclear maintenance, providing systemwide maintenance and modification services to 45 of the 104 of operating U.S. nuclear power reactors, including the country’s two largest nuclear fleets and largest nuclear power plant.

The Shaw Group Inc. (NYSE:SHAW) is a leading global provider of engineering, construction, technology, fabrication, remediation and support services for clients in the energy, chemicals, environmental, infrastructure and emergency response industries. A Fortune 500 company with fiscal year 2011 annual revenues of \$5.9 billion, Shaw has approximately 27,000 employees around the world and is a power sector industry leader according to Engineering News-Record’s list of Top 500 Design Firms. For more information, please visit Shaw’s website at www.shawgrp.com.

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This press release contains forward-looking statements and information about our current and future prospects and our operations and financial results, which are based on currently available information. The forward-looking statements include assumptions about our operations, such as cost controls and market conditions, that may not be realized. Actual future results and financial performance could vary significantly from those anticipated in such statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, the occurrence of certain events or otherwise.

Among the factors that could cause future events or transactions to differ from those we expect are those risks discussed under Item 1A "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended August 31, 2011, our Quarterly Reports on Form 10-Q for the quarters ended November 30, 2011, and February 29, 2012, and other reports filed with the Securities and Exchange Commission (SEC). Please read our "Risk Factors" and other cautionary statements contained in these filings.

As a result of these risks and others, actual results could vary significantly from those anticipated in this press release, and our financial condition and results of operations could be materially adversely affected.