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Shaw to Host Analyst Meeting April 11
Second Quarter Earnings Webcast Information Updated

BATON ROUGE, La., April 4, 2011 – The Shaw Group Inc. (NYSE: SHAW) today announced updated details for its second quarter fiscal year 2011 earnings report.

Shaw will host an analyst meeting in New York, N.Y., April 11, 2011, at 9 a.m. Eastern. The meeting will feature a presentation by Shaw's executive management to include financial results for the second quarter of fiscal year 2011, as well as a presentation on Shaw's nuclear power business. Presenters will include J.M. Bernhard Jr., Shaw's chairman, president and chief executive officer, Brian K. Ferraioli, the company's executive vice president and chief financial officer, and Jeffrey S. Merrifield, senior vice president of Shaw's Power Group and former commissioner of the Nuclear Regulatory Commission.

Instead of the previously announced conference call, the presentation will be webcast live and archived on Shaw's website at www.shawgrp.com. Financial results also will be posted on Shaw's website at approximately 8 a.m. Eastern that same day.

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 2010 annual revenues of \$7 billion, Shaw has approximately 27,000 employees around the world and is the 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, operations and financial results, which are based on currently available information. Actual future results and financial performance could vary significantly from those anticipated in such statements.

Among the factors that could cause future events or transactions to differ from those we expect are those risks discussed in our Annual Report on Form 10-K for the fiscal year ended August 31, 2010, our Quarterly Reports on Form 10-Q for the quarters ended February 28, 2010, May 31, 2010, and November 30, 2010, and other reports filed with the Securities and Exchange Commission (SEC). Please read our "Risk Factors" and other cautionary statements contained in these filings. Our current expectations may not be realized as a result of, among other things:

- Changes in our clients' financial conditions, including their capital spending;
- Our ability to obtain new contracts and meet our performance obligations;
- Client contract cancellations or modifications to contract scope;
- Worsening global economic conditions;
- Changes to the regulatory environment;

- Litigation or arbitration decisions;
- Failure to achieve projected backlog.

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. 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.