



Paris, February 28th, 2007

BOURBON announces an order for 46 next generation vessels and reinforces its growth in modern offshore

In line with its strategy for leadership in modern offshore, BOURBON is expanding its fleet with next generation, innovative and high productivity vessels to assist its oil industry clients worldwide in developing their continental and deepwater offshore fields.

BOURBON is announcing today its new order of 3 series of modern offshore service vessels, 46 units for €560 million (USD730 million) from the Sinopacific shipyards in China (44 vessels) and West Atlantic Shipyard in Nigeria (2 vessels).

- **2 series based on the GPA design** identical to the 36 vessels ordered by BOURBON in April 2006:

- **28 AHTS** GPA 254 supply and anchor-handling tugs with 80 tons traction
- **14 PSV** GPA 654 platform supply vessels with 1600 tons deadweight.

All the 78 new vessels are principally intended for the replacement market operating in the continental offshore in which more than 400 vessels now in service will be over 30 years old by 2010. The characteristics of the new vessels will also make them excellent additional supply vessels for deepwater offshore operations.

They are all equipped with diesel-electric propulsion, classes DP2 and FiFi1. Designed to optimize the carrying capacity of various products, they can each transport 640 m³ of liquid mud.

- **1 series of 4 PSV, Ulstein PX105 MACS supply vessels**, 4400 tons deadweight, 88.8 m long, with the X-Bow™ and the PG-MACS™ system.

This new series is the culmination of the optimization of the design of the P105 and PX105 models, 4 of which are under construction for BOURBON, while 4 others have already proven their operational value in the BOURBON fleet since 2005.

Equipped with diesel electric propulsion, classes DP2 and FiFi1, and a double hull, this series is "clean design" certified and meets the highest standards of protection of the environment and comfort.

The series includes two major innovations: the positioning of engine exhaust on the water line, which does away with the funnel thus allowing a 360° panoramic view from the bridge, and above all the MACS™ (Multi Application Cargo Solution) system which increases storage capacity in the hold and enables different types of cargo to be stored.

These vessels therefore satisfy the precise needs of the international deepwater and North Sea offshore industry while offering extremely profitable technological solutions to customers.

With these additional 46 vessels, BOURBON's Offshore Division has a total of 110 supply vessels on order as of 28th February 2007.

Deliveries will be made up to September 2011, when BOURBON will have the most up-to-date fleet on the market.

Christian Lefèvre, Executive Vice President and Chief Operating Officer of BOURBON, said:

"These orders are strategic because they will allow BOURBON to affirm its leading position in modern offshore with a multi-purpose fleet adapted for safety, maneuverability, environmental protection and productivity. The construction of these vessels in series is in line with a proven and profitable business model to reduce construction and maintenance costs. The success of this model is based on the high level of industrial know-how that BOURBON has already demonstrated. It is also based on the tested capability of China's Sinopacific shipyards to produce quality vessels, which has been confirmed by the success of the 14 vessels already delivered and in operation and which give full satisfaction to our customers.

With these orders of 2 series of new vessels intended both for deepwater and continental offshore, and the PSV series dedicated to deepwater offshore, we will, with confidence, satisfy the needs of all our customers for modern vessels."

About BOURBON

With 4300 professionals and a fleet of almost 250 owned vessels, BOURBON offers in more than 25 countries a broad range of offshore oil and gas marine services, towage, assistance, salvage and bulk shipping.

By 2010, in line with its strategic plan, BOURBON intends to become the leader in modern offshore oil and gas marine services by offering the most demanding international clients worldwide the services of a full line of new generation, innovative and high-performance vessels.

Classified by Euronext in the "Oil Services" sector, BOURBON is listed on Eurolist Paris, Compartment A and is included in the Deferred Settlement Service (SRD) and the SBF 120 and Dow Jones Stoxx 600 indices.

About the Offshore Division

The Offshore Division offers a full line of offshore oil and gas marine services for the oil majors and super-majors and the leading state-owned oil companies.

With almost 2500 employees, the Offshore Division has a fleet of 190 modern, powerful and multi-purpose vessels and is preparing for the challenges of tomorrow with a large fleet on order or under construction.

Operational in more than 20 countries, the Offshore Division is expanding its presence in its historic areas of operations, like the North Sea and the "Golden Triangle", the West Coast of Africa, Brazil and the Gulf of Mexico, and is assisting the growth of its clients in new operating regions like Southeast Asia.

In 2006, the Offshore Division reported revenues of 376.6 million euros, up 35.8%.



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