



BOURBON

Building together a sea of trust

Paris, March 4, 2010,

**BOURBON now owns 100% of the share capital of its subsidiary
Delba Maritima Navegação and confirms its intention to continue its
expansion on the Brazilian market in offshore oil and gas marine services**

BOURBON and Delba Maritima Navegação signed takeover agreements for the Brazilian company on December 29, 2009. BOURBON is now the 100% owner of its subsidiary.

This acquisition was made at the request of BOURBON's historic partner in the joint-venture, who wished to withdraw from Delba Maritima Navegação. BOURBON is taking this opportunity to consolidate its medium and long-term position in Brazil.

In a spirit of continuity, the operational management and organization of the subsidiary remain unchanged.

"Through its Brazilian subsidiary, BOURBON can now offer the full breadth of its services locally and the Group is thus in an excellent position to respond to the requirements of the Brazilian market," says Christian Lefèvre, Executive Vice President of BOURBON, in charge of Operations.

"With a production of 2 million barrels per day in 2009, over 12 billion barrels of proven reserves, and an investment program of USD 105 billion over 5 years announced by our client Petrobras, we plan to seize new commercial opportunities and consolidate investments to meet the challenge of Brazilian growth, both in continental and deepwater offshore".

About Delba Maritima Navegação

1970 : Creation of Delba Maritima Navegação

2001 : BOURBON and the founders of Delba Maritima Navegação set up a 50/50 joint-venture, in the "genuine partnership" spirit that the Group establishes to develop its presence around the world.

2009 : Over 500 employees, based in 5 locations, operate a fleet of 16 vessels.

2010 : Delba Maritima Navegação becomes a wholly-owned subsidiary of BOURBON.

About BOURBON

BOURBON offers a broad range of offshore oil and gas marine services. Under its Horizon 2012 strategic plan BOURBON intends to become the leader in modern offshore oil and gas marine services by offering the most demanding clients worldwide, a full line of innovative, high performance and new-generation vessels and a modular offer of Inspection, Maintenance and Repair services, with the launch of its new "Subsea Services" Activity.

BOURBON also specializes in bulk transport and protects the French coastline for the French Navy.

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



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