

Paris, January 23, 2012

JACCAR Holdings rises above the threshold of 25% of the capital stock of BOURBON

BOURBON was informed on 20th January that JACCAR Holdings SA had acquired 945 000 additional shares in BOURBON.

The participation of JACCAR Holdings SA in BOURBON thus passes from 24.6% to 26.04% of the capital and 25.7% to 27.12% of the voting rights.

Commenting on its rising above the 25% threshold JACCAR Holdings SA declared:

The Luxembourg company JACCAR Holdings, acting alone, has risen above the 25% threshold of the capital in BOURBON subsequent to the acquisition of a block of 945 000 shares. This purchase was made with JACCAR Holding group's own funds.

JACCAR Holdings continues acting as a shareholder, namely a shareholder desirous of accompanying the development and strategy decided on by the Board of Directors of BOURBON.

The company will continue to manage its participation actively, and plans to reinforce its position as and when the opportunity rises. JACCAR Holdings does not intend to take over BOURBON

JACCAR Holdings is represented on the Board of Directors of BOURBON by Mr. Jacques de Chateauevieux and Mrs. Lan Vo, respectively CEO and director with delegated powers of JACCAR Holdings, and Board member and manager of the Vietnamese branch of JACCAR Holdings. JACCAR Holdings does not intend to request an increase in the number of members on the Board of BOURBON.

About BOURBON

BOURBON offers oil & gas companies with the most demanding requirements a comprehensive range of surface and subsea marine services for offshore oil & gas fields and wind farms, based on an extensive range of latest-generation vessels. The Group provides a local service through its 26 operating subsidiaries, close to clients and their operations, and it guarantees the highest standards of service quality and safety worldwide.

BOURBON, a pure player in offshore, has two operating Activities: Marine Services and Subsea Services.

BOURBON also protects the French coastline for the French Navy.

Under the "BOURBON 2015 Leadership Strategy" plan, the company is investing US\$2 billion in a large fleet and by 2015 it will have 600 innovative and high-performance offshore vessels.

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, CAC Mid 60 and Dow Jones Stoxx 600 indices.

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BOURBON

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