

Paris, March 24, 2014

## Decisions taken by the Board of Directors held March 21, 2014

At its meeting of March 21, 2014, the Board of Directors of BOURBON noted JACCAR Holding's proposed bid for shares of BOURBON. It decided to appoint a committee of 4 independent Group directors (Agnès Pannier-Runacher, Guy Dupont, Philippe Sautter and Mahmud Tukur) in order to examine this project; this committee will solicit proper consultation in undertaking this review. The Board will make a decision on the basis of their recommendations when the final terms of the offer are known.

The Board also decided to seek approval from shareholders on the following resolutions at the General Shareholder Meeting to be held Tuesday, May 20, 2014:

- The renewal of the Directors' mandates for 3 years for Mr. Christian Munier and Mr. Baudouin Monnoyeur;
- The appointment, as directors, of:
  - Mrs. Astrid de Bréon, replacing Mr. Henri d'Armand de Chateaufieux, for a period of 3 years;
  - Mr. Bernard Schmidt, replacing Mr. Guy Dupont, for a period of 3 years;
  - Ms. Wang Xiaowei, replacing Mrs. Lan Vo Thi Huyen, who resigned, for the remainder of her mandate;
  - Mr. Philippe Salle, replacing Mr. Philippe Sautter, who resigned, for the remainder of his mandate.



## About BOURBON

As a leader in offshore marine services, BOURBON offers the most demanding oil & gas companies a comprehensive range of surface and subsea marine services for offshore oil & gas fields and wind farms. These services are based on an extensive range of latest-generation vessels and the expertise of more than 10,000 competent professionals. The Group provides local service through its 27 operating subsidiaries, close to clients and their operations, and it guarantees the highest standards of service quality and safety worldwide.

BOURBON has two Activities (Marine Services and Subsea Services) and also protects the French coastline for the French Navy.

In 2013, BOURBON posted revenues of €1.312 billion and as of December 31, 2013, it operated a fleet of 485 vessels.

Under its “BOURBON 2015 Leadership Strategy” plan, the Group is investing in a large fleet of innovative and high-performance offshore vessels built-in series.

The latest action plan “Transforming for beyond” in its financial aspect aims at the sale and bareboat chartering for 10 years of US\$2.5 billion of new or existing vessels. The first phase of the program has been signed for 51 vessels and up to US\$1.5 billion with ICBC Financial Leasing.

Through “Transforming for beyond”, BOURBON wants to enlarge the scope of achievable strategies beyond 2015 and be ready to deliver growth and value creation further.

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, in the SBF 120 and CAC Mid 60 index.

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