

Paris, April 24, 2015

BOURBON increases the amount of its hybrid bond issue by €20 million

BOURBON has announced an increase €20 million to its perpetual deeply-subordinated notes (*Titres Super Subordonnés à Durée Indéterminée - TSSD*). This transaction, initiated by an investor, confirms once again the strong interest in BOURBON by institutional investors.

These perpetual notes, accounted for as equity under IFRS standards, are callable by BOURBON at par starting in October 2017. They bear a fixed semi-annual coupon of 4.70% till this same date, payment of which is mandatory if dividends are paid.

With this transaction, the group continues to optimize the company's balance sheet structure, further diversifying its funding sources and thus demonstrating its ability to manage debt in a dynamic manner.

The operation was conducted by Oddo & Cie, with advice being provided by White & Case LLP and is listed on the unregulated Alternext market.

ABOUT BOURBON

Among the market leaders in marine services for offshore oil & gas, BOURBON offers the most demanding oil & gas companies a wide range of marine services, both surface and sub-surface, for offshore oil & gas fields and wind farms. These extensive services rely on a broad range of the latest-generation vessels and the expertise of more than 11,000 skilled employees. Through its 29 operating subsidiaries the group provides local services as close as possible to customers and their operations throughout the world, of the highest standards of service and safety.

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

In 2014, BOURBON'S revenue came to €1,346.4 million and the company operated a fleet of 505 vessels as of December 31, 2014. Under the "BOURBON 2015 Leadership Strategy" plan, the group has built a vast fleet of innovative, high-performance mass produced offshore vessels.

Placed by ICB (Industry Classification Benchmark) in the "Oil Services" sector, BOURBON is listed on the Euronext Paris, Compartment A.

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