

Paris, January 7, 2014

In line with its strategy, BOURBON achieves US\$ 770 million of vessel sales in 2013

BOURBON sells 12 additional vessels to ICBC Financial Leasing for US\$ 378 million and concludes a new sale and bareboat charter agreement with Standard Chartered Bank for US\$ 150 million

BOURBON announces the transfer of ownership of 12 vessels to the Chinese company ICBC Financial Leasing (“ICBCL”) for a total value of approximately US\$ 378 million, as part of the sale and bareboat charter agreement for up to 51 vessels signed with ICBCL on April 9, 2013.

With the 9 vessels already transferred in September 2013 as part of the agreement, this brings the total number of vessels transferred to ICBCL to 21 for a total value of approximately US\$ 522 million. The transfer of the remaining maximum 30 vessels should take place during the first half of 2014.

At the end of November 2013, BOURBON signed an agreement with Standard Chartered Bank (“SCB”) for the sale and bareboat charter of 6 new build vessels for a total amount of approximately US\$ 150 million. The ownership of 3 vessels has been transferred for an amount of nearly US\$ 65 million at year end. The remaining 3 vessels will be delivered to SCB during the second half of 2014. This agreement provides for a fixed bareboat charter rate of 10.2% per year for 10 years.

In addition to vessel disposals in line with the “Transforming for Beyond” action plan, BOURBON sold older vessels in 2013 for a total value of US\$ 183 million, some of which included a bareboat charter agreement.

Through the implementation of its active fleet management program, BOURBON has achieved US\$ 770 million of vessel sales in 2013, generating a capital gain of approximately US\$ 180 million.

As expected, BOURBON free cash flow will be positive for the second half and full year 2013, and the level of its debt will be reduced.

Active fleet management
Summary of vessel sales in 2013

(US\$ million)

<p><u>Transforming for Beyond / Asset smart strategy</u></p> <p>ICBCL - 21 vessels (11 AHTS Shallow, 6 PSV Shallow, 2 PSV Deep, 2 MPSV)</p> <p>Standard Chartered Bank - 3 vessels (3 AHTS Shallow)</p> <p style="text-align: right;">Total</p>	<p>522</p> <p>65</p> <p>-----</p> <p>587</p>
<p><u>Other vessel sales</u></p> <p>With bareboat charter (5 to 10 years old) - 2 vessels (2 AHTS)</p> <p>Straight sale (10 to 20 years old) - 5 vessels (2 AHTS Deep, 1 PSV Deep, 1 MPSV, 1 Tug)</p> <p style="text-align: right;">Total</p>	<p>130</p> <p>53</p> <p>-----</p> <p>183</p>
Total vessel sales in 2013	770



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. This offer is 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 (Offshore installation supply, towage, anchor handling and positioning, personnel transport...) and Subsea Services (Subsea inspection, maintenance and repair, offshore operations engineering, supervision and management ...) and also protects the French coastline for the French Navy.

BOURBON's fleet strategy is unique among international offshore service companies: operating a large fleet of vessels built in series, innovative and highly productive.

In 2012, BOURBON posted revenues of €1.187 billion and as of September 30, 2013, it operated a fleet of 479 vessels.

Announced in March 2013, the latest action plan "Transforming for beyond" in its financial aspect consists of selling up to 30% of the supply vessels' fleet, up to US\$2.5 billion, and retaining the vessels on bareboat charter for a period of 10 years. 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.

CONTACTS

PR Agency : Publicis Consultants

Jérôme Goer	+33 (0)1 44 82 46 24 - jerome.goer@consultants.publicis.fr
Véronique Duhoux	+33 (0)1 44 82 46 33 - veronique.duhoux@consultants.publicis.fr
Vilizara Lazarova	+33 (0) 1 44 82 46 34 - vilizara.lazarova@consultants.publicis.fr

BOURBON

Investors - Analysts - Shareholders Relations

James Fraser, CFA +33 (0)4 91 13 35 45- james.fraser@bourbon-online.com

Communication Department

Christelle Loisel +33 (0)1 40 13 86 06 - christelle.loisel@bourbon-online.com