

Paris, December 29, 2014

## **BOURBON completes vessel sales to ICBC Financial Leasing and Standard Chartered Bank and announces new sale and bareboat charter agreement with Minsheng Financial Leasing Co.**

BOURBON announces the completion of the transfer of ownership under the agreements with ICBC Financial Leasing (“ICBCL”) and Standard Chartered Bank (“SCB”) as part of the sale and bareboat charter agreements signed in 2013.

During 2014, the ownership of 25 vessels was transferred to ICBCL in accordance with the agreement signed in April 2013. Combined with the 21 vessels transferred in 2013, this brings the total number of vessels transferred to ICBCL to 46 for a total value of approximately US\$1,435 million.

BOURBON has also completed the transfer of vessels to SCB under the agreement signed in November 2013. The ownership of the remaining 3 vessels have been transferred as scheduled and combined with the 3 vessels transferred during 2013, totals 6 vessels for an approximate amount of US\$151 million.

At the beginning of December 2014, BOURBON signed an agreement with Minsheng Financial Leasing Co. (“MFL”) for the sale and bareboat charter of 8 vessels for a total amount of approximately US\$202 million. The ownership of the first 3 vessels has been transferred for approximately US\$57 million. The remaining 5 vessels will be transferred to MFL during 2015. This agreement provides for a bareboat charter rate of 9.68% of the sale price per year for 10 years.

<b>Transforming for Beyond / Asset Smart strategy</b>	<i>(US\$ million)</i>
<b>ICBCL</b>	
2013 - 21 vessels (17 Shallow, 2 Deep, 2 Subsea)	522
2014 - 25 vessels (14 Shallow, 6 Deep, 5 Subsea)	913
<b>Standard Chartered Bank</b>	
2013 - 3 vessels (Shallow)	65
2014 - 3 vessels (Deep)	86
<b>Minsheng Financial Leasing</b>	
3 vessels (Shallow)	57
<b>Total vessel sales in 2013</b>	<b>587</b>
<b>Total vessel sales in 2014</b>	<b>1,056</b>
<b>Total vessel sales, Asset Smart strategy</b>	<b>1,643</b>

## **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 28 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 the first 9 months of 2014, BOURBON'S revenue came to €983.4 million and the company operated a fleet of 501 vessels as of September 30, 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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