

Paris, February 4, 2015

 BOURBON Annual & 4<sup>th</sup> Quarter 2014 Revenues

**Adjusted Annual revenues increased 6.7% to €1,385 million at constant rates**

- The Shallow water segment had very good performance (+18.7%), and became the largest contributor to adjusted annual revenues at €446 million
- Deepwater segment and Subsea were impacted by difficult market conditions in the 4<sup>th</sup> quarter, with less annual growth at +3.0% and +3.1%, respectively
- Strong adjusted annual revenue growth of 18.0% in Asia
- The average utilization rate in Shallow water remained high during the 4<sup>th</sup> quarter at 89.1%
- Average utilization rates in the 4<sup>th</sup> quarter declined versus the prior year period in Deepwater to 85.8% (-4.3 pts) and in Subsea to 82.8% (-6.4 pts), reflecting more difficult market conditions
- The Euro/US Dollar exchange rate had a negative impact on revenues in the 1<sup>st</sup> half of the year and a positive impact during the 2<sup>nd</sup> half; adjusted annual revenue growth at current rates was 5.6% compared with +6.7% at constant rates

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Operational indicators</b>							
Number of vessels (FTE)*	<b>497.5</b>	479.1	+3.8%	495.8	<b>492.2</b>	468.2	+5.1%
Number of vessels (end of period)**	<b>505</b>	485	+20 vessels	501	<b>505</b>	485	+20 vessels
Average utilization rate (%)	<b>81.7</b>	83.5	-1.8 pts	79.4	<b>81.0</b>	83.3	-2.3 pts
Average daily rate (US\$/day)	<b>12,429</b>	11,901	+4.4%	12,604	<b>12,254</b>	11,754	+4.3%

(\*) FTE: Full Time Equivalent.

(\*\*) Vessels operated by BOURBON (including vessels owned or on bareboat charter).

Adjusted Revenues <sup>(a)</sup>							
Marine Services	<b>306.1</b>	270.3	+13.2%	283.1	<b>1,132.3</b>	1,064.7	+6.4%
Deepwater offshore vessels	108.4	95.7	+13.3%	104.0	403.2	391.6	+3.0%
Shallow water offshore vessels	124.6	100.0	+24.6%	110.3	446.3	376.0	+18.7%
Crew boats	73.2	74.7	-2.0%	68.8	282.9	297.2	-4.8%
Subsea Services	<b>62.9</b>	55.4	+13.5%	61.9	<b>230.2</b>	223.3	+3.1%
Other	<b>7.2</b>	5.8	+23.6%	6.3	<b>22.8</b>	24.0	-4.8%
<b>Total adjusted revenues</b>	<b>376.3</b>	331.6	+13.5%	351.3	<b>1,385.3</b>	1,311.9	+5.6%
<i>(change at constant rates)</i>			<i>+6.5%</i>				<i>+6.7%</i>
IFRS 11 impact***	<b>(13.3)</b>	(6.0)		(10.5)	<b>(38.9)</b>	(22.3)	
<b>Group TOTAL</b>	<b>363.0</b>	325.6	+11.5%	340.8	<b>1,346.4</b>	1,289.6	+4.4%

(\*\*\*) Effect of consolidation of jointly controlled companies using the equity method.

(a) See page 2.

Average utilization rate (excl. Crew boats)	<b>87.5%</b>	90.1%	-2.6 pts	85.8%	<b>87.7%</b>	89.5%	-1.8 pts
Average daily rate (excl. Crew boats US\$/d)	<b>19,871</b>	19,329	+2.8%	20,247	<b>19,658</b>	19,447	+1.1%

“In 2014, BOURBON achieved adjusted revenues of €1,385 million, a solid growth of 6.7%, during a more difficult market towards the end of the year”, says **Christian Lefèvre, Chief Executive Officer of BOURBON**. “In this environment, the good performance of the Shallow water segment demonstrates the validity of the strategy to operate modern, standardized vessels. Today, with a strong fleet and reduced financial debt, BOURBON is well equipped to get through this period”.

*(a) Consolidated revenues for the 4<sup>th</sup> quarter and full year 2014 were established for the first time according to the new accounting standards IFRS 10, IFRS 11 and IFRS 12 relating to consolidation which became mandatory as of January 1, 2014. Specifically, joint ventures on which BOURBON has joint control are now consolidated using the equity method which replaces the proportionate consolidation method. Comparative figures are restated accordingly.*

*The adjusted financial information is presented by Activity and by segment based on the internal reporting system and shows internal segment information used by the principal operating decision maker to manage and measure the performance of BOURBON (IFRS 8). The principles of internal reporting do not reflect the application of the new IFRS 10, IFRS 11 and IFRS 12. Consequently, joint ventures are still proportionately consolidated, as in previous years.*

## **OPERATIONAL HIGHLIGHTS**

### **MARINE SERVICES**

- Impacts from the cost reduction programs of Oil & Gas companies started to appear in the 3<sup>rd</sup> quarter with a greater effect seen in the Deepwater segment, while the shallow water market has been more resilient

#### **Deepwater offshore**

- With the high supply of vessels in the global deepwater market, the impact of the current market environment has been more visible in this segment compared with the others
- Average daily rates increased on an annual basis as a result of new contracts signed at higher rates in almost all regions, with a slight reduction sequentially in the 4<sup>th</sup> quarter as markets slowed down
- Utilization rates for the year were impacted by more than double the number of vessels undergoing classification maintenance in West Africa compared with 2013

#### **Shallow water offshore**

- In 2014, BOURBON took delivery of 15 vessels, including the last 12 vessels in the Bourbon Liberty 150 and 300 series vessels, which concludes the Shallow water investment program
- BOURBON has continued to sign significant contracts in various regions, demonstrating the success of the innovative design of the Bourbon Liberty series of vessels (diesel electric propulsion, dynamic positioning class 2)
- After 2 consecutive quarters of declining average utilization rates, there was a strong increase in the 4<sup>th</sup> quarter of 2014, owing largely to improved vessel technical availability rates in West Africa

#### **Crew boats**

- Crew boats activity increased in the 4<sup>th</sup> quarter, reversing the trend seen in the prior three quarters as the start of the dry season in West Africa is more favorable to increased activity

### **SUBSEA SERVICES**

- As of the end of 2014, BOURBON had installed 276 subsea trees and 396 subsea well connections representing respectively 23% and 33% of subsea connections in West Africa
- BOURBON took delivery of the 7<sup>th</sup> and 8<sup>th</sup> Bourbon Evolution series MPSVs during the 4<sup>th</sup> quarter, with the final 2 vessels in the investment program expected to be delivered in the 1<sup>st</sup> half 2015

## MARINE SERVICES

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Adjusted Revenues</b> (in € millions)	<b>306.1</b>	270.3	+13.2%	283.1	<b>1,132.3</b>	1,064.7	+6.4%
Number of vessels (end of period)*	<b>483</b>	466	+17 vessels	481	<b>483</b>	466	+17 vessels
Average utilization rate	<b>81.7%</b>	83.3%	-1.6 pts	79.4%	<b>80.8%</b>	83.0%	-2.2 pts

\* Vessels operated by BOURBON (including vessels owned or on bareboat charter).

The increase in revenues outpaced the increase in the size of the fleet owing partly to the mix effect of newer, larger vessels, increases in daily rates on some renewals and new contracts in addition to being aided by the stronger US Dollar compared with the year ago quarter. The decline in average utilization rates in the 4<sup>th</sup> quarter was noticeable in all segments but most significantly in the Deepwater segment.

### Marine Services: Deepwater offshore vessels

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Adjusted Revenues</b> (in € millions)	<b>108.4</b>	95.7	+13.3%	104.0	<b>403.2</b>	391.6	+3.0%
Number of vessels (end of period)*	<b>79</b>	72	+7 vessels	75	<b>79</b>	72	+7 vessels
Average utilization rate	<b>85.8%</b>	90.1%	-4.3 pts	85.7%	<b>86.9%</b>	88.9%	-2 pts
Average daily rate (US\$/day)	<b>23,093</b>	22,241	+3.8%	23,887	<b>22,967</b>	22,156	+3.7%

\* Vessels operated by BOURBON (including vessels owned or on bareboat charter).

Higher revenues versus the year ago quarter reflect mostly a combination of the increase in the fleet size and the stronger US dollar. Average utilization rates during the quarter were significantly lower than the 4<sup>th</sup> quarter 2013, while in line with the prior quarter, reflecting the continued pressure from the reduction in spending by oil companies already seen in the 3<sup>rd</sup> quarter 2014; and a high level of drydock maintenance during the 4<sup>th</sup> quarter. This was partially offset by the strong increase in average daily rates versus the year ago quarter, which was largely due to new contracts done at higher rates in several regions and a mix effect in the West Africa region.

### Marine Services: Shallow water offshore vessels

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Adjusted Revenues</b> (in € millions)	<b>124.6</b>	100.0	+24.6%	110.3	<b>446.3</b>	376.0	+18.7%
Number of vessels (end of period)*	<b>139</b>	122	+17 vessels	135	<b>139</b>	122	+17 vessels
Average utilization rate	<b>89.1%</b>	90.2%	-1.1 pts	86.6%	<b>88.6%</b>	89.8%	-1.2 pts
Average daily rate (in US\$/day)	<b>14,452</b>	14,013	+3.1%	14,152	<b>14,177</b>	13,978	+1.4%

\* Vessels operated by BOURBON (including vessels owned or on bareboat charter).

Revenues for the 4<sup>th</sup> quarter increased significantly (+24.6%) compared with the same period a year ago, resulting from a combination of a larger fleet and higher average daily rates, aided by an improved US dollar. These effects were partly offset by a relatively small decline in average utilization rates. Average daily rates increased primarily due to rate increases on new contracts and extensions on existing contracts, while reduction in average utilization rate in the quarter was largely a reflection of the vessel supply environment in the Asia region.

## Marine Services: Crew boat vessels

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Adjusted Revenues</b> (in € millions)	<b>73.2</b>	74.7	-2.0%	68.8	<b>282.9</b>	297.2	-4.8%
Number of vessels (end of period)	<b>265</b>	272	-7 vessels	271	<b>265</b>	272	-7 vessels
Average utilization rate	<b>76.7%</b>	78.4%	-1.7 pts	74.0%	<b>75.4%</b>	78.7%	-3.3 pts
Average daily rate (in US\$/day)	<b>5,067</b>	5,309	-4.6%	5,113	<b>5,100</b>	5,198	-1.9%

Revenues in the 4<sup>th</sup> quarter declined slightly compared with the year ago period as the reduced activity in the Crew boat segment resulted in a decline in both the average daily rate and the utilization rate. The 4<sup>th</sup> quarter marked the start of the dry season in West Africa when activity increases, and this is reflected in the figures, resulting in the nearly 3 point increase in the average utilization rate versus the 3<sup>rd</sup> quarter.

## SUBSEA SERVICES

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Adjusted Revenues</b> (in € millions)	<b>62.9</b>	55.4	+13.5%	61.9	<b>230.2</b>	223.3	+3.1%
Number of vessels (end of period)*	<b>21</b>	18	+3 vessels	19	<b>21</b>	18	+3 vessels
Average utilization rate	<b>82.8%</b>	89.2%	-6.4 pts	81.1%	<b>85.0%</b>	90.2%	-5.2 pts
Average daily rate (in US\$/day)	<b>48,063</b>	43,120	+11.5%	50,992	<b>47,470</b>	41,190	+15.2%

\* Vessels operated by BOURBON (including vessels owned or on bareboat charter).

Revenues for the 4<sup>th</sup> quarter were aided by the increase in average daily rates and the stronger dollar while the dollar had far less impact on the full year revenues. The reduction in utilization rates was partly due to more BOURBON vessels working in the spot market compared with the year ago period. Average daily rates continued to benefit from the introduction of newer larger vessels, which replaced the sale of an older vessel and the transfer of two small vessels to Marine Services.

## OTHER

	Quarter				Full Year		
	Q4 2014	Q4 2013	Var 2014/ 2013	Q3 2014	2014	2013	Var 2014/ 2013
<b>Adjusted Revenues</b> (in € millions)	<b>7.2</b>	5.8	+23.6%	6.3	<b>22.8</b>	24.0	-4.8%

Using chartered vessels has two advantages for BOURBON: it makes it possible to meet client demands and generate contracts while new vessels are being built and added to the fleet. Using chartered vessels also enables BOURBON to offer vessels that are not part of its regular line of services when needed for global calls for tenders. Volatility of "Other" revenues is largely due to the variation in the number of chartered vessels during the period.

## **OUTLOOK**

The second half of 2014 saw the price of Brent oil drop more than 50% from its peak. While many in the industry are forecasting a rebound in the prices, the timing and magnitude of such a rebound remains uncertain. As a consequence, the adaptive measures begun by oil & gas companies during 2014 have become more significant and widespread, with capital expenditure reductions resulting in delayed and cancelled projects, a trend that is expected to continue in the short term. This has also meant more selective investment choices and a focus on existing well production. Both the medium term and long term continue to be viewed more positively. As we pointed out last quarter, the time horizon for field development and production is often over 20 years and takes places over several business cycles. Therefore, while oil & gas companies take adaptive measures to address current market conditions, the demand for energy is still strong and with depletion rates of existing fields continuing, there is still a need for further exploration and production investments by the oil & gas companies throughout the world.

BOURBON is also adapting to the current market conditions, having reinforced its action plan to reduce costs, while continuing to focus on excellence in client service execution and marketing of vessels utilizing its network with the support of its partners, thanks in part to the standardized fleet of more than 500 vessels.

## **MAJOR OPERATIONS AND HIGHLIGHTS**

- In late October 2014, BOURBON successfully completed a €100 million perpetual, deeply subordinated bond issue; this issue is accounted for as equity under IFRS standards and the prospectus is available on BOURBON's web site under 'regulated information'
- BOURBON's sale of vessels to ICBCL is now complete, with the transfer of 46 vessels for total proceeds of US\$1.4 billion, comprised of 8 Deepwater vessels, 31 Shallow water vessels and 7 Subsea vessels
- The sale agreement with Standard Chartered Bank for the sale of 6 vessels has also been completed as scheduled during 2014, with a total of 3 Deepwater vessels and 3 Shallow water vessels transferred for total proceeds of US\$151 million
- At the beginning of December 2014, BOURBON signed an agreement with Minsheng Financial Leasing Co. for the sale and bareboat charter of 8 vessels for a total amount of approximately US\$202 million. The ownership of 3 vessels has been transferred for approximately US\$57 million. The remaining 5 vessels will be transferred to MFL during 2015.

## **ADDITIONAL INFORMATION**

- BOURBON's results will continue to be influenced by the €/US\$ exchange rate

## **FINANCIAL CALENDAR**

2014 Annual Results press release and presentation	March 4, 2015
2015 1 <sup>st</sup> Quarter Revenues press release	April 29, 2015
Annual Shareholder's Meeting	May 21, 2015

## APPENDIX

### Quarterly adjusted revenue breakdown

*In millions of euros*

	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Marine Services	306.1	283.1	272.7	270.3	270.3	267.0	268.7	258.5
<i>Deepwater offshore vessels</i>	108.4	104.0	97.1	93.6	95.7	100.6	102.3	93.0
<i>Shallow water offshore vessels</i>	124.6	110.3	106.3	105.1	100.0	93.0	90.1	92.8
<i>Crew boats</i>	73.2	68.8	69.3	71.6	74.7	73.4	76.3	72.8
Subsea Services	62.9	61.9	53.3	52.0	55.4	58.9	57.3	51.6
Other	7.2	6.3	4.6	4.7	5.8	6.5	6.7	4.9
<b>Total adjusted revenues</b>	<b>376.3</b>	<b>351.3</b>	<b>330.6</b>	<b>327.1</b>	<b>331.6</b>	<b>332.4</b>	<b>332.8</b>	<b>315.1</b>
IFRS 11 impact*	(13.3)	(10.5)	(8.1)	(7.0)	(6.0)	(7.8)	(4.3)	(4.2)
<b>TOTAL CONSOLIDATED**</b>	<b>363.0</b>	<b>340.8</b>	<b>322.6</b>	<b>320.0</b>	<b>325.6</b>	<b>324.6</b>	<b>328.5</b>	<b>310.9</b>

\*Effect of consolidation of joint ventures using the equity method.

\*\*Consolidated 2013 figures have been restated according to the implementation of the new accounting standards.

### Quarterly average utilization rates for the BOURBON offshore fleet

*In %*

	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Marine Services	81.7	79.4	80.0	82.4	83.3	82.4	82.4	83.9
<i>Deepwater offshore vessels</i>	85.8	85.7	87.2	88.6	90.1	88.8	90.0	86.6
<i>Shallow water offshore vessels</i>	89.1	86.6	87.8	91.2	90.2	90.2	89.1	89.8
<i>Crew boats</i>	76.7	74.0	74.3	76.6	78.4	77.5	77.7	80.8
Subsea Services	82.8	81.1	83.9	94.4	89.2	93.6	88.0	90.6
<b>"Total fleet excluding Crew boats"</b>	<b>87.5</b>	<b>85.8</b>	<b>87.3</b>	<b>90.6</b>	<b>90.1</b>	<b>90.0</b>	<b>89.3</b>	<b>88.7</b>
<b>"Total fleet" average utilization rate</b>	<b>81.7</b>	<b>79.4</b>	<b>80.2</b>	<b>82.8</b>	<b>83.5</b>	<b>82.9</b>	<b>82.6</b>	<b>84.2</b>

### Quarterly average daily rates for the BOURBON offshore fleet

*In US\$/day*

	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Deepwater offshore vessels	23,093	23,887	23,219	22,839	22,241	22,683	22,092	21,392
Shallow water offshore vessels	14,452	14,152	14,006	14,199	14,013	13,728	13,850	14,315
Crew boats	5,067	5,113	5,197	5,323	5,309	5,204	5,122	5,034
Subsea Services	48,063	50,992	46,868	45,407	43,120	41,331	40,644	40,405
<b>"Total fleet excluding Crew boats" average daily</b>	<b>19,871</b>	<b>20,247</b>	<b>19,588</b>	<b>19,497</b>	<b>19,329</b>	<b>19,573</b>	<b>19,458</b>	<b>19,427</b>

### Quarterly number of vessels (end of period)

In number of vessels*	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Marine Services	483	481	481	479	466	459	452	445
<i>Deepwater offshore vessels</i>	79	75	74	73	72	71	73	73
<i>Shallow water offshore vessels</i>	139	135	133	130	122	117	109	105
<i>Crew boats</i>	265	271	274	276	272	271	270	267
Subsea Services	21	19	19	18	18	19	19	19
<b>FLEET TOTAL</b>	<b>504</b>	<b>500</b>	<b>500</b>	<b>497</b>	<b>484</b>	<b>478</b>	<b>471</b>	<b>464</b>

\* Vessels operated by BOURBON (including vessels owned or on bareboat charter).

### Quarterly deliveries of vessels

In number of vessels	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Marine Services	10	5	8	12	10	9	9	9
<i>Deepwater offshore vessels</i>	5	1	1	2	1	0	1	1
<i>Shallow water offshore vessels</i>	4	2	3	6	5	8	4	3
<i>Crew boats</i>	1	2	4	4	4	1	4	5
Subsea Services	2	0	1	2	0	0	0	1
<b>FLEET TOTAL</b>	<b>12</b>	<b>5</b>	<b>9</b>	<b>14</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>10</b>

### Yearly adjusted revenue breakdown

In millions of euros	Full Year	
	2014	2013
Marine Services	1,132.3	1,064.7
<i>Deepwater offshore vessels</i>	403.2	391.6
<i>Shallow water offshore vessels</i>	446.3	376.0
<i>Crew boats</i>	282.9	297.2
Subsea Services	230.2	223.3
Other	22.8	24.0
<b>Total adjusted revenues</b>	<b>1,385.3</b>	<b>1,311.9</b>
IFRS 11 impact*	(38.9)	(22.3)
<b>TOTAL CONSOLIDATED**</b>	<b>1,346.4</b>	<b>1,289.6</b>

\* Effect of consolidation of joint ventures using the equity method.

\*\* Consolidated 2013 figures have been restated according to the implementation of the new accounting standards.

### Yearly average utilization rates for the BOURBON offshore fleet

In %

Marine Services
<i>Deepwater offshore vessels</i>
<i>Shallow water offshore vessels</i>
<i>Crew boats</i>
Subsea Services
<b>“Total fleet excluding Crew boats”</b>
<b>“Total fleet” average utilization rate</b>

Full Year	
2014	2013
80.8	83.0
<i>86.9</i>	<i>88.9</i>
<i>88.6</i>	<i>89.8</i>
<i>75.4</i>	<i>78.7</i>
85.0	90.2
<b>87.7</b>	<b>89.5</b>
<b>81.0</b>	<b>83.3</b>

### Yearly average daily rates for the BOURBON offshore fleet

In US\$/day

Deepwater offshore vessels
Shallow water offshore vessels
Crew boats
Subsea Services
<b>“Total fleet excluding Crew boats” average daily rate</b>

Full Year	
2014	2013
22,967	22,156
14,177	13,978
5,100	5,198
47,470	41,190
<b>19,658</b>	<b>19,447</b>

### Yearly deliveries of vessels

In number of vessels

Marine Services
<i>Deepwater Offshore vessels</i>
<i>Shallow water Offshore</i>
<i>Crew boats</i>
Subsea Services
<b>FLEET TOTAL</b>

Full Year	
2014	2013
35	37
<i>9</i>	<i>3</i>
<i>15</i>	<i>20</i>
<i>11</i>	<i>14</i>
5	1
<b>40</b>	<b>38</b>

### Breakdown of BOURBON adjusted revenues by geographical region

In millions of euros

	4 <sup>th</sup> quarter			Full Year		
	Q4 2014	Q4 2013	Change	2014	2013	Change
Africa	218.7	186.1	+17.5%	794.9	750.4	+5.9%
Europe & Mediterranean/Middle East	63.2	56.7	+11.3%	228.5	228.0	+0.2%
Americas	49.7	46.7	+6.4%	189.7	187.5	+1.2%
Asia	44.6	42.0	+6.2%	172.3	145.9	+18.0%



## Other key indicators

### Quarterly breakdown

	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Average €/US\$ exchange rate for the quarter (in €)	1.25	1.33	1.37	1.37	1.36	1.32	1.31	1.32
€/US\$ exchange rate at closing (in €)	1.21	1.26	1.37	1.38	1.38	1.35	1.31	1.28
Average price of Brent for the quarter (in US\$/bbl)	76	102	110	108	109	110	102	112

### Annual breakdown

	Full Year	
	2014	2013
Average 12-month €/US\$ exchange rate (in €)	1.33	1.33
€/US\$ exchange rate at closing (in €)	1.21	1.38
Average 12-month price of Brent (in US\$/bbl)	99	109

## **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 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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