

Paris, April 5, 2018

Convening of the general meeting of the holders of BOURBON Corporation Bonds

The holders of Undated Deeply Subordinated Fixed to Floating Rate Bonds (the “Bonds” and the “Bondholders”) issued by the company under an initial issuance for a total principal amount of €100 million on October 24, 2014 and a second issuance of assimilated bonds and forming a single series with the initial bonds, for a total principal amount of €20 million on April 24, 2015, are convened to the general meeting of Bondholders on April 20, 2018, at 2:30 p.m, at the EMD, Montée de l’Université, Rue Joseph Biaggi, Marseille (France).

In its annual results press release dated March 15, 2018, BOURBON announced that discussions have been initiated with its main financial partners, both in France and abroad, for the purpose of balancing the servicing of its debt with the expected gradual market recovery and the corresponding upturn in the group’s performance. Indeed, the group has not been able to comply with various covenants defined in its contractual documentation, as at December 31, 2017 and has requested the consent of its financial partners particularly to postpone, for the estimated duration of the discussions, the exercise of their rights under the considered contractual documentation.

In this context and in order to ease the discussions with its different financial partners, BOURBON requests the consent of the general meeting of the Bondholders in accordance with the applicable provisions of the French Commercial Code (Code de commerce), to defer by one year the next interest payment date due under the Bonds for an approximate amount of €3.867 million due on April 24, 2018 on April 24, 2019, which shall bear interest from October 24, 2018 (included) to April 24, 2019 (excluded) at the rate corresponding to the applicable rate to the Bonds.

All the preparatory information and documents will be made available to the Bondholders at the registered office of the company located at 148 rue Sainte, 13007 Marseille, and/or at the registered office of the company in charge of the financial services related to the Bonds, BNP Paribas Securities Services, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex or communicated, upon request sent to CACEIS Corporate Trust – Service Assemblées Générales Centralisées – 14, rue Rouget de Lisle – 92862 Issy-Les-Moulineaux Cedex 9 (ct-assemblees@caceis.com, fax: +33(0)1.49.08.05.82 or +33(0)1.49.08.05.83 and phone: +33(0)1.57.78.32.32).

The convening notice, the report and the draft resolutions are also available on the website: <http://www.bourbonoffshore.com/en/2018-general-meeting-bondholders>.

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 8400 skilled employees. Through its 37 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 2017, BOURBON's revenues came to €860.6 million and the company operated a fleet of 508 vessels.

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

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