

Marseilles, June 24, 2019

Extension of existing shareholders' agreement between "initial concert" and new concert concerning 69.5% of BOURBON Corporation shares

On June 26, 2014, Mr. Jacques de Chateauevieux, Jaccar Holdings, Cana Tera, Mr. Henri de Chateauevieux, Mach Invest and Mach Invest International signed a shareholders' agreement constituting a concerted action toward BOURBON Corporation (formerly BOURBON) which will expire on June 26, 2019.

BOURBON Corporation was informed today that, in order to allow the parties acting in concert to continue to pursue a common policy toward BOURBON Corporation (the "Initial Concert" or the "Members of the Initial Concert"), the Members of the Initial Concert have decided to extend the duration of the shareholders' agreement for an additional five years period, starting on June 26, 2019.

The main provisions of this shareholders' agreement were made public by the French Financial Markets Authority in a notice published on June 30, 2014, under number D&I 214C1236. The amendment to the shareholders' agreement reiterates the liquidity (right of first offer) and governance commitments made by the Members of the Initial Concert as detailed in the notice published on June 30, 2014 which will remain in full force and effect between the Members of the Initial Concert, with the exception of the lock-up provision which will expire, in accordance with the initial shareholders' agreement, on June 26, 2019. The Members of the Initial Concert hold, together, 60.71% of the share capital and 56.19% of the voting rights of BOURBON Corporation.

In addition, because of the growing uncertainty and difficulties of BOURBON Corporation position as part of its financial restructuring and in order to strengthen the controlling interest in BOURBON Corporation already formed by the Initial Concert and to support the current and future common policy, BOURBON Corporation has been informed that historic shareholders who hold, together, approximately 8.82% of the share capital and 13.55% of BOURBON Corporation's voting rights, have decided, under the condition precedent of obtaining a final exemption decision from the French Financial Markets Authority, with no further legal recourse, confirming that no public offer is required due to the joining of new members to the Initial Concert, to sign an agreement for 5 years, different from the shareholders' agreement concluded between the Members of the Initial Concert, providing for a voting commitment in support of the strategy and governance chosen by the Initial Concert, as well as a voting and consultation commitment in regards to the important decisions concerning BOURBON Corporation.

The members of the new concert together with the Initial Concert would hold, subject to the entry into force of the commitments mentioned above, approximately 69.53% of the share capital and 69.74% of BOURBON Corporation's voting rights.

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 8,200 skilled employees. Through its 31 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 three operating activities (Marine & Logistics, Mobility and Subsea Services) and also protects the French coastline for the French Navy.

In 2018, BOURBON'S revenue came to €689.5 million and the company operated a fleet of 483 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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