

Paris, March 6, 2013

Annual Results 2012

2012 revenues: up 17.7%

Gross operating income (EBITDA) €406.2 million, up 35.3%

Operating income (EBIT) €161.6 million, up 89.4%

“In the context of a favorable oil & gas services market, the growth in BOURBON’s 2012 results illustrates the value of our strategy which is aimed, through our series of innovative series vessels, at meeting our clients’ needs in terms of safety, cost savings, reliability and quality of service. Operating income is up 89.4% thanks to higher daily rates and EBITDA is up in all three of our segments,” says **Christian Lefèvre, Chief Executive Officer of BOURBON**. “The stability of the price per barrel at around US\$110 has encouraged our clients to make substantial investments in a market where growth prospects point to sustained demand for vessels in 2013.”

In millions of euros	H2 2012	H1 2012	Change H2 2012 / H1 2012	H2 2011	2012	2011	Change
Revenues	618.9	568.0	+9.0%	525.3	1,186.9	1,008.0	+17.7%
Gross operating income (EBITDA) excluding capital gains	201.6	180.8	+11.5%	157.7	382.4	299.4	+27.7%
Gross operating income (EBITDA) % of revenues	225.4 36.4%	180.8 31.8%	+24.7%	158.2 30.1%	406.2 34.2%	300.2 29.8%	+35.3%
Operating income (EBIT)	97.8	63.8	+53.2%	42.2	161.6	85.3	+89.4%
Financial income	(54.7)	(32.3)		(8.9)	(87.0)	(71.7)	
Income tax	(15.1)	(7.1)		(3.8)	(22.2)	(10.7)	
Income from discontinued operations		0.8			0.8	0.5	
Minority interests	(3.0)	(8.3)		(1.2)	(11.3)	3.3	
Net income, Group share	24.9	17.0	+46.5%	28.2	41.9	6.8	x6

2012 revenues are up 17.7% over the previous year due to the expansion of the fleet, better daily rates and € / US\$ exchange rate. All vessel segments have contributed to this growth, particularly Shallow water offshore (+39.4%).

2012 gross operating income (EBITDA) came to €406.2 million, representing a 35.3% increase over the previous year. This is markedly higher than the increase in revenues due to the improvement in daily rates, a stronger dollar, fleet expansion (albeit less rapid), sustained utilization rates and a capital gain on the sale of 3 vessels. Consequently, EBIT is posting remarkable growth of nearly 90%.

2012 financial income represents a net expense of €87.0 million due to a slight increase in debt and unrealized foreign exchange losses of €27.6 million.

Net income, Group share for 2012 is up sharply to €41.9 million compared to €6.8 million in 2011.

At the next Combined General Meeting scheduled for May 28, 2013, the Board of Directors will propose a **dividend** of €0.82 per share.

	BOURBON		Marine Services		Subsea Services	
	H2 2012	Δ/H1 2012	H2 2012	Δ/H1 2012	H2 2012	Δ/H1 2012
Number of vessels* (end of period)	458	+12 vessels	439	+11 vessels	18	+1 vessel

*vessels owned or on bareboat charter

In millions of euros	BOURBON		Marine Services		Subsea Services	
	H2 2012	Δ/H1 2012	H2 2012	Δ/H1 2012	H2 2012	Δ/H1 2012
Revenues	618.9	+9.0%	511.8	+11.1%	97.9	+6.2%
EBITDA	225.4	+24.7%	184.7	+29.5%	38.0	+8.9%
EBIT	97.8	+53.2%				

		Deepwater offshore	Shallow water offshore	IMR	Total fleet excl. Crewboats	Crewboats
		Average utilization rate (in %)	H2 2012	91.2	91.3	88.5
	H1 2012	91.9	88.5	87.7	89.7	78.9
	H2 2011	92.1	87.5	92.7	89.8	80.9
Average daily rate (in US\$/d)	H2 2012	20,955	14,281	39,037	19,018	4,968
	H1 2012	20,145	13,519	37,866	18,352	4,678
	H2 2011	20,163	12,872	34,030	18,000	4,380

Average utilization rates are holding up well, above the market average. Average daily rates continue to improve as the market rebalances due to strong growth in demand and the trend for replacing old and obsolete vessels. The improvement in average utilization rates in the Shallow water offshore segment, up 2.4 points between 2011 and 2012, validates BOURBON's strategic decision since 2006 to expand the fleet.

■ MARINE SERVICES

	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Number of owned vessels* (end of period)	439	428	+11 vessels	439	418	+21 vessels
Average utilization rate	84.7%	83.2%	+1.5 pt	83.9%	83.8%	+0.1 pt

*vessels owned or on bareboat charter

In millions of euros	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Revenues	511.8	460.4	+11.1%	972.2	792.9	+22.6%
Direct costs	(299.9)	(269.7)	+11.2%	(569.6)	(488.8)	+16.5%
Operating margin	211.9	190.8	+11.1%	402.6	304.1	+32.4%
General and administrative costs	(50.9)	(48.2)	+5.8%	(99.1)	(83.2)	+19.2%
Gross operating income (EBITDA) excluding capital gains	160.9	142.6	+12.9%	303.5	221.0	+37.3%
% of revenues	31.4%	31.0%		31.2%	27.9%	
Gross operating income (EBITDA) % of revenues	184.7	142.6	+29.5%	327.4	221.4	+47.8%
	36.1%	31.0%		33.7%	27.9%	

Marine Services revenues in 2012 amounted to €972.2 million, up 22.6% compared to 2011, mainly due to the expansion of the fleet (+21 vessels) and continuing high utilization rates along with an increase in daily rates in all segments, particularly in the Shallow water offshore segment.

From the 1st half to the 2nd half of 2012, revenues increased by 11.1% to €511.8 million due to the expansion of the fleet (+11 vessels), high utilization rates and an increase in average daily rates, particularly in the Shallow water segment.

Compared to the previous year, **EBITDA in 2012** is up sharply, by 47.8%, to €327.4 million, +37.3% EBITDA excluding capital gains.

This increase reflects general growth in all 3 segments and the benefit of a stronger dollar during the period. From the 1st half to the 2nd half of 2012, EBITDA was 29.5% higher, due in particular to the performance of the Deepwater offshore vessel segment.

In 2012, the Marine Services activity expanded its range of vessels, particularly the entry into the fleet of the first 6 vessels in the new AHTS Bourbon Liberty 300 series, the first vessel in the latest-generation FSIV series with straight bow and DP2 dynamic positioning, and 2 “large PSV” PX105 with inverted bow equipped with the PG MACS unique cargo system. The commencement of a contract for 3 Bourbon Liberty vessels in Australia illustrates the oil companies’ preference for this series.

Results by segment

▪ Deepwater offshore vessels

	H2 2012	H1 2012	Change H2 2012 / H1 2012
Number of owned vessels* (end of period)	72	71	+1 vessel
Average utilization rate	91.2%	91.9%	-0.7 pt

*vessels owned or on bareboat charter

	2012	2011	Change 2012 /2011
	72	70	+2 vessels
	91.6%	89.8%	+1.8 pt

In millions of euros

	H2 2012	H1 2012	Change H2 2012 / H1 2012
Revenues	185.8	175.0	+6.1%
Direct costs	(99.2)	(94.0)	+5.6%
Operating margin	86.5	81.1	+6.7%
General and administrative costs	(18.5)	(18.3)	+0.9%
Gross operating income (EBITDA) excluding capital gains	68.1	62.8	
<i>% of revenues</i>	36.6%	35.9%	+8.5%
Gross operating income (EBITDA) <i>% of revenues</i>	91.9%	35.9%	+46.4%

	2012	2011	Change 2012 /2011
	360.8	318.4	+13.3%
	(193.2)	(174.4)	+10.7%
	167.6	144.0	+16.4%
	(36.8)	(33.4)	+10.1%
	130.8	110.6	
	36.3%	34.7%	+18.3%
	154.6%	110.6%	+39.8%
	42.9%	34.7%	

In 2012, revenues from the Deepwater offshore vessels segment were €360.8 million and represented 37.1% of total Marine Services activity. In this segment, BOURBON expanded its fleet by 2 vessels and utilization rates continued their improvement to 91.6%, up 1.8 point relative to 2011. The renewal of several expiring contracts made it possible to take advantage of higher rates in the segment and raise the average daily rate.

EBITDA of €130.8 million (excluding the capital gain) represented 43.1% of the Marine Services activity total compared with 50.0% in 2011. This decrease is due to the growing share of the Shallow water offshore segment in Marine Services. The capital gain which contributed €23.8 million to this segment’s EBITDA was mainly due to the sale of 3 UT 755-type vessels.

Compared with the previous half, revenues in the second half of 2012 were up 6.1% thanks to maintaining a high utilization rate and an increase in the average daily rate.

▪ Shallow water offshore vessels

	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Number of owned vessels (end of period)	102	97	+5 vessels	102	91	+11 vessels
Average utilization rate	91.3%	88.5%	2.8 pts	89.9%	87.5%	+2.4 pts
<i>In millions of euros</i>						
	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Revenues	182.8	153.8	+18.8%	336.7	241.5	+39.4%
Direct costs	(113.3)	(97.5)	+16.3%	(210.8)	(156.2)	+35.0%
Operating margin	69.5	56.4	+23.2%	125.9	85.3	+47.6%
General and administrative costs	(18.2)	(16.1)	+13.3%	(34.3)	(25.3)	+35.5%
Gross operating income EBITDA	51.3	40.4	+26.8%	91.7	60.3	+51.9%
<i>% of revenues</i>	28.0%	26.3%		27.2%	25.0%	

In 2012, the revenues generated by the Shallow water offshore segment came to €336.7 million, up strongly (39.4%) year-on-year, thanks to 11 additional vessels, the increase in the utilization rate (89.9%), up 2.4 points, and a sharp increase in the average daily rate.

EBITDA rose to €91.7 million, representing an increase of 51.9% over 2011. BOURBON's growth strategy in the Shallow water offshore segment is endorsed by its clients who regularly praise the advent of modern vessels equipped with dynamic positioning technology, high maneuverability and diesel-electric propulsion enabling them to reduce their fuel consumption costs.

Compared with the previous half of the year, revenues in the second half were up 18.8% to €182.8 million. This growth was due to 5 additional vessels and to higher average daily rate, leading to an increase in EBITDA of 26.8% compared to the previous six months.

Crewboats

	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Number of owned vessels (end of period)	265	260	+5 vessels	265	257	+8* vessels
Average utilization rate	80.5%	78.9%	+1.6 pt	79.6%	80.9%	-1.3 pt

*BOURBON took delivery of 20 Crewboats during the year and withdrew the 12 oldest vessels from service which were all over 15 years old.

<i>In millions of euros</i>	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Revenues	143.2	131.6	+8.8%	274.8	233.0	+17.9%
Direct costs	(87.4)	(78.3)	+11.6%	(165.6)	(158.2)	+4.7%
Operating margin	55.8	53.3	+4.7%	109.1	74.8	+45.8%
General and administrative costs	(14.2)	(13.8)	+3.5%	(28.0)	(24.4)	+14.6%
Gross operating income (EBITDA)	41.6	39.4	+5.6%	81.1	50.5	+60.6%
<i>% of revenues</i>	29.1%	30.0%		29.5%	21.7%	

In 2012, revenues generated by the Crewboats segment came to €274.8 million, up 17.9% thanks to 8 additional vessels in the fleet and a steady increase in daily rates, particularly for large vessels.

EBITDA rose to €81.1 million, up 60.6%, due to the increase in daily rates and the improvement in technical cost control in West Africa.

Compared to the previous half of the year, revenues rose 8.8%, to €143.2 million, thanks to higher utilization rates (+1.6 point), a high daily rate and continued expansion of the fleet.

EBITDA was up 5.6%, at €41.6 million, in line with the increased revenues.

SUBSEA SERVICES

	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Number of owned vessels (end of period)	18	17	+1 vessel	18*	18	-
Average utilization rate	88.5%	87.7%	+0.8 pt	88.1%	93.2%	-5.1 pt

*The structure of the Subsea Services fleet evolved during the year, with the entry into the fleet of one new vessel and the transfer of one vessel from the Marine Services Activity in exchange for 2 Subsea vessels, taking the number of Subsea vessels to 18 at December 31, 2012.

In millions of euros	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Revenues	97.9	92.1	+6.2%	190.0	172.8	+10.0%
Direct costs	(50.1)	(47.6)	+5.3%	(97.7)	(87.5)	+11.6%
Operating margin	47.8	44.5	+7.3%	92.3	85.3	+8.3%
General and administrative costs	(9.7)	(9.6)	+1.0%	(19.4)	(18.1)	+6.9%
Gross operating income (EBITDA)	38.0	34.9	+8.9%	72.9	67.5	+8.0%
<i>% of revenues</i>	38.8%	37.9%		38.4%	39.1%	

In 2012, the revenues of the Subsea Services Activity rose to €190 million, up 10.0% over the previous year, due to the full operation of the first vessel in the Bourbon Evolution 800 series, the second one entering the fleet and the improvement in daily rates, despite 8 planned classification dry-docks over the year which affected over 40% of the fleet and had a negative impact of 4.3 points on the average utilization rate.

Although up 8.0%, to €72.9 million, EBITDA for this activity in 2012 was particularly impacted by periods of planned classification dry-docks not generating any revenues to offset the fixed costs.

Compared with the 1st half of 2012, revenues were up 6.2% due to the second Bourbon Evolution 800 joining the fleet. EBITDA was 8.9% higher and the ratio of "EBITDA/Revenues" continued to improve.

OTHER

In millions of euros	H2 2012	H1 2012	Change H2 2012 / H1 2012	2012	2011	Change 2012 /2011
Revenues	9.3	15.4	-39.9%	24.7	42.3	-41.7%
Direct costs	(6.0)	(11.4)	+47.1%	(17.5)	(29.6)	+41.1%
Operating margin	3.2	4.0	-19.1%	7.2	12.7	-43.1%
General and administrative costs	(0.6)	(0.7)	+16.1%	(1.3)	(1.3)	+1.7%
Gross operating income (EBITDA)	2.6	3.3	-19.7%	5.9	11.3	-48.0%
<i>% of revenues</i>	28.4%	21.2%		23.9%	26.8%	

"Other" mainly includes the activity of the cement carrier Endeavor, offshore vessels chartered externally which are not operate by BOURBON, as well as items not allocated to the other two Activities. The decline in revenues and EBITDA reflects the slowdown in external chartering in the Offshore activities.

OTHER INFORMATION

In a public presentation today, BOURBON will announce **an action plan** called **“Transforming for beyond”** to prepare now and pave the way for the Group’s further growth beyond 2015.

The financial aspect of this plan consists of the disposal of vessels for a total amount of US\$2.5 billion during 2013/2014 and the bareboat charter of those vessels for 10 years.

▪ OUTLOOK

In a growing oil & gas services market, BOURBON will continue to mark its competitive advantage by taking delivery of 45 new vessels in 2013, across all segments, by concentrating on the existing series.

All the growth indicators regarding demand for vessels are excellent, whether for drilling, construction and commissioning fields, or installing subsea well heads.

Regarding the supply of vessels, fewer vessels will be exiting the shipyards, except for the deepwater offshore PSV market, in which, at the end of 2012 BOURBON had a long-term contractualization rate of 81% and an average residual duration of firm charter agreements of 13 months. In parallel, the replacement of old shallow water offshore vessels will be accelerated.

BOURBON took the decision to commit €500 million in the coming months for 41 new vessels in the various existing series as the final investments due under the BOURBON Leadership Strategy 2015 plan.

In this context, with a fleet strategically based on midsized Deepwater offshore vessels and high-end Shallow water offshore vessels, BOURBON will further consolidate its positions and benefit from growth in the sector’s activity.

▪ ADDITIONAL INFORMATION

- The 2012 financial statements were closed by the Board of Directors on March 04, 2013.
- The auditing procedures have been completed and the audit report relating to certification is in the process of being issued.

▪ FINANCIAL CALENDAR

- 1st quarter 2013 revenues release	May 02, 2013
- Shareholders' meeting	May 28, 2013
- Release and presentation of 2013 1st half results	August 28, 2013

The financial data related to the 2012 annual results includes this press release as well as the presentation from the press conference which will be available on the group's website on March 6, 2012 at noon, after the press conference held that day.



Watch the conference
live at 8.50 am (paris local time)
or recorded as from 2pm the same day (paris local time)
on our website www.bourbon-online.com

APPENDIX I

Simplified consolidated balance sheet

In millions of euros

	12/31/2012	12/31/2011		12/31/2012	12/31/2011
Net properties and equipment	3,327	3,244	Shareholder's equity	1,412	1,417
Other non-current assets	106	101	Financial debt > 1 year	1,745	1,565
			Other non-current liabilities	141	134
TOTAL NON-CURRENT ASSETS	3,433	3,345	TOTAL NON-CURRENT LIABILITIES	1,886	1,699
Other current assets	481	484	Financial debt < 1 year	511	620
Cash and cash equivalents	195	230	Other current liabilities	300	323
TOTAL CURRENT ASSETS	676	714	TOTAL CURRENT LIABILITIES	811	943
Non-current assets held for sale	-	-	Non-current liabilities held for sale	-	-
TOTAL ASSETS	4,109	4,059	TOTAL LIABILITIES	4,109	4,059

APPENDIX II

Consolidated Cash Flow Statement

In millions of euros

	2012	2011
Consolidated net income	53.2	3.6
Cash flow	303.6	225.7
Net cash flow from operating activities	346.7	231.6
Net cash flow consumed by investing activities	(324.6)	(300.6)*
Of which acquisition of property, plant and equipment and intangible assets	(375.7)	(358.1)
Of which disposal of property, plant and equipment and intangible assets	55.8	43.5
Net cash flow from financing activities	59.1	84.8
Of which increase (decrease) in borrowings	(182.4)	203.1
Of which dividends paid to shareholders of the group	(53.3)	(53.2)
Of which net financial interests paid	(71.9)	(64.4)
Effect of the change in exchange rates	0.3	1.2
Net cash increase (decrease)	81.6	17.0
Net cash at beginning of period	(44.0)	(61.1)
Net cash at end of period	37.5	(44.0)
Net cash increase (decrease)	81.6	17.0

(*) including discontinued operations in 2011

APPENDIX III

Quarterly breakdown of revenues

	2012				2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(in millions of euros)								
Marine Services	257.2	254.5	238.4	222.1	216.5	200.3	191.1	185.1
Deepwater offshore vessels	92.6	93.2	88.5	86.5	87.5	81.7	74.4	74.8
Shallow water offshore vessels	91.1	91.7	83.4	70.5	66.6	61.5	58.9	54.4
Crewboats	73.5	69.7	66.4	65.1	62.4	57.0	57.8	55.8
Subsea Services								
IMR vessels	51.4	46.5	46.4	45.7	48.1	42.3	41.6	40.7
Others	4.2	5.1	5.2	10.2	8.5	9.6	14.5	9.7
GROUP TOTAL	312.8	306.1	290.0	278.0	273.1	252.2	247.2	235.5

Quarterly breakdown of the average utilization rate of the BOURBON fleet

	2012				2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(in %)								
Deepwater offshore vessels	90.2	92.1	91.3	92.5	93.7	90.2	86.9	88.1
Shallow water offshore vessels	92.2	90.3	92.5	84.3	88.3	86.4	90.2	84.8
Crewboats	82.5	78.4	78.6	81.0	82.1	79.7	81.4	80.5
Marine Services average utilization rate	86.0	83.4	83.9	83.7	85.5	83.0	84.2	82.7
Subsea Services average utilization rate	91.7	85.2	89.7	85.7	91.0	94.0	96.3	92.0
Average utilization rate "Total fleet excl. Crewboats"	91.4	90.5	91.8	87.6	90.7	88.7	89.5	86.9
"Total fleet" average utilization rate	86.2	83.5	84.0	83.7	85.7	83.4	84.7	83.1

Quarterly breakdown of the average daily rate for the BOURBON fleet

	2012				2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(in US\$/day)								
Deepwater offshore vessels	21,074	20,702	20,480	20,011	20,222	20,547	19,154	18,835
Shallow water offshore vessels	14,257	14,308	13,773	13,290	12,681	13,179	12,883	12,653
Crewboats	4,987	4,923	4,763	4,447	4,349	4,409	4,361	4,263
IMR vessels	39,064	38,991	38,018	38,181	34,516	33,822	32,379	31,842
Average utilization rate "Total fleet excl. Crewboats"	19,097	18,883	18,526	18,309	17,965	18,303	17,498	17,354

Quarterly number of vessels delivered

	2012				2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(in number of vessels)								
FLEET TOTAL	5	14	6	8	3	15	11	10
Marine Services	5	13	6	8	2	15	11	10
Deepwater offshore vessels	1	0	2	0	0	0	1	0
Shallow water offshore vessels	1	4	1	3	1	6	5	3
Crewboats	3	9	3	5	1	9	5	7
Subsea Services / IMR	0	1	0	0	1	0	0	0

Yearly breakdown of revenues

(in millions of euros)

Marine Services
Deepwater offshore vessels
Shallow water offshore vessels
Crewboats
Subsea Services
IMR vessels
Other
GROUP TOTAL

Full year	
2012	2011
972.2	792.9
360.8	318.4
336.7	241.5
274.8	233.0
190.0	172.8
24.7	42.3
1,186.9	1,008.0

Yearly breakdown of the average utilization rate of the BOURBON fleet

(in %)

Deepwater offshore vessels
Shallow water offshore vessels
Crewboats
Marine Services average utilization rate
Subsea Services average utilization rate
Average utilization rate "Total fleet excl. Crewboats"
"Total fleet" average utilization rate

Year	
2012	2011
91.6	89.8
89.9	87.5
79.6	80.9
83.9	83.8
88.1	93.2
90.4	89.0
84.1	84.2

Yearly breakdown of the average daily rate for the BOURBON fleet

(in US\$/day)

Deepwater offshore vessels
Shallow water offshore vessels
Crewboats
IMR vessels
Average utilization rate "Total fleet excl. Crewboats"

Year	
2012	2011
20,683	19,413
13,918	12,820
4,852	4,369
38,497	33,288
18,743	17,663

Yearly number of vessels delivered

(in number of vessels)

FLEET TOTAL
Marine Services
Deepwater offshore vessels
Shallow water offshore vessels
Crewboats
Subsea Services / IMR

Full year	
2012	2011
33	39
32	38
3	1
9	15
20	22
1	1

Breakdown of BOURBON revenues by geographical region

(in millions of euros)	4th quarter			Year		
	Q4 2012	Q4 2011	Change	2012	2011	Change
Africa	188.2	164.6	+14.4%	729.2	611.1	+19.3%
Europe & Mediterranean/Middle East	54.9	50.4	+8.9%	201.1	188.5	+6.7%
Americas	36.0	34.1	+5.5%	146.3	125.6	+16.5%
Asia	33.6	24.0	+40.1%	110.3	82.9	+33.1%

Other key indicators

Quarterly breakdown

	2012				2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Average €/US\$ exchange rate for the quarter (in €)	1.30	1.25	1.28	1.31	1.35	1.41	1.44	1.37
€/US\$ exchange rate at closing (in €)	1.32	1.29	1.26	1.34	1.29	1.35	1.45	1.42
Average price of Brent for the quarter (in US\$/bl)	110	109	108	119	109	113	117	105

12 month breakdown

	Year	
	2012	2011
Average 12-month €/€ exchange rate (in €)	1.28	1.39
€/US\$ exchange rate at closing (in €)	1.32	1.29
Average 12-month price of Brent (in US\$/bl)	112	111



About BOURBON

BOURBON offers the most demanding oil and gas companies a comprehensive range of surface and subsea marine services for offshore oil and gas fields and wind farms, based on an extensive range of latest-generation vessels. The Group provides a 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 Businesses (Marine Services and Subsea Services) and also protects the French coastline for the French Navy.

Under the “BOURBON 2015 Leadership Strategy” plan, the Group is investing in a large fleet of innovative and high-performance offshore vessels built in series.

In 2012, BOURBON posted revenues of €1.187 billion and operated a fleet of 458 vessels as of December 31, 2012

Classified by ICB (Industry Classification Benchmark) in the "Oil Services" sector, BOURBON is listed for trading on Euronext Paris, Compartment A, participates in the Deferred Settlement Service (“SRD”) and is included in the SBF 120 and CAC Mid 60 indices.

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