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CONTACT: LONNIE THIBODEAUX
Director of Corporate Communications
lonnie.thibodeaux@chouest.com

EDISON CHOUEST OFFSHORE ANNOUNCES NEW VESSELS, PORT FACILITIES EXPANSION

The Edison Chouest Offshore (ECO) global family of companies, one of the industry's largest, most diverse and dynamic marine transportation solution providers, announced plans to enlarge its sizeable fleet and expand its terminal facilities in support of its customer base.

"Reacting to customer demands, ECO continues to lead the industry by designing, building and operating new generation vessels featuring the latest available technology," said ECO President Gary Chouest. "We are a customer-centric company: Our main goal is to support their activities with state-of-the-art vessels, expanded terminal facilities, subsea services, fully-integrated logistics, and shorebase support wherever necessary."

The Chouest newbuild order book contains over 40 vessels, a vast majority to be constructed at its four U.S.-affiliate shipyards: North American Shipbuilding (Larose, LA), LaShip (Houma, LA), Gulf Ship (Gulfport, MS) and Tampa Ship (Tampa, FL), as well as its Brazilian shipyard, Navship.

INNOVATIVE NEW 312' PSV CLASS

ECO's worldwide fleet now approaches 250 highly specialized offshore service and support vessels. The largest portion of the newbuild program contains 17 vessels, with options for an additional 20, in a new class of 312' x 66' x 26' new generation, clean design, diesel-electric platform supply vessels (PSV).

This class features a new hull form that was designed to maximize deadweight while significantly reducing hydrodynamic resistance, thereby improving fuel efficiency.

The result is a vessel that offers a deadweight tonnage in excess of 6,000 LT, the capacity for over 22,000 barrels of liquid mud, over 2,000 barrels of methanol, and 14,450 cubic feet of dry bulk. Carrying the new class moniker of NA312E CD VE (Very Efficient), these vessels offer a cargo delivered to fuel used ratio that is significantly better than other PSVs operating in the Gulf of Mexico.

These vessels provide accommodations for 51, as well as class notations for firefighting, dynamic positioning, unmanned engine room operation, special purpose ship safety, workboat habitability, and storage and discharge of recovered oil. The vessels also comply with the new International Labour Organization (ILO) standards for vessel design and crew standards.

"ECO owns and operates the largest fleet of new generation, high deadweight capacity PSVs in the global offshore service vessel industry. The new series of 312' PSVs under construction represents an evolution of ECO's proven proprietary hull designs," said ECO's Executive Vice President Dino Chouest. "The 312' class meets 100 percent of ECO's customers' requirements for a high deadweight ton capacity, deepwater PSV that is extremely fuel efficient."

NEW VESSELS INCLUDE ICE CLASS, MPSV, SUBSEA, WELL STIM

The Chouest newbuild program also includes two (2) new high ice class AHTS vessels for Arctic service, currently being designed. The vessels will mark the fifth and sixth icebreaking vessels in the ECO fleet, making Chouest the largest designer, builder, owner and operator of icebreaking vessels in the U.S. industry.

Additionally, Chouest will build four (4) subsea construction vessels, slated for service in the Gulf of Mexico market. Features include ROVs from Chouest affiliate C-Innovation, as well as a 400 MT AHC deepwater crane.

Additional newbuild highlights include:

- one (1) 314', 1.5 million-gallon refueling vessel
- one (1) 318' multi-purpose construction supply vessel (MPSV), with 150-metric ton motion compensated deck crane
- one (1) 318' diesel electric well stimulation vessel
- five (5) 303' diesel electric 5,150-metric ton deadweight Brazilian PSVs
- two (2) 316' 26,000 HP hybrid propulsion Brazilian-built AHTS with 300-metric ton bollard pull
- five (5) 304' clean design, 5,500-deadweight ton Polish-built PSVs
- five (5) 201' DP-2 fast supply vessels
- two (2) 194' DP-2 fast supply vessels

PORT EXPANSION

Chouest affiliate C-Port, located in the bustling central Gulf of Mexico port of Fourchon, revolutionized vessel services and material movement upon its opening in 1996. Additional Chouest terminal affiliate and support companies in Fourchon have joined its ranks since, including C-Port 2, Martin Terminal, Clean Tank, Fourchon Heavy Lift, C-Logistics and C-Terminal.

Currently, 93% of all Gulf of Mexico drilling rigs operate out of Port Fourchon, with 85% being serviced by one of the Chouest port locations.

Chouest affiliate C-Port 3 is currently under construction and slated to feature an additional six (6) covered slips to transfer cargo and provide support to deepwater offshore support vessels. The multi-service terminal is slated to be operational by March 2014. In addition, the design process has begun for C-Port 4 in Fourchon, which could contain as many as nine (9) additional covered slips, reinforcing ECO's role as the preeminent terminal support provider in the deepwater Gulf.

The Chouest purchase this year of the C-Terminal facility in Port Fourchon, featuring 2,000 linear feet of bulkheaded waterfront property, provided another innovative loading and storage solution for Chouest customers. The company has announced plans to expand the C-Terminal worksite, adding to its expansive outside storage area, warehouses, bulk, cement and barite plants, and fuel, water, mud and drilling fluid sales.

Chouest port facilities in Fourchon are not the only terminal sites with expansion in mind. Chouest's workable solutions to minimizing port turnaround time have now targeted Brazil. Design is well underway for a major port development to support the company's vast vessel fleet in that country.