



BOURBON

Paris, January 18, 2006

**BOURBON invests in US offshore oil marine services
by making USD 9.1 million equity investment
in Rigdon Marine**

In line with its international development strategy, BOURBON has invested USD 9.1 million in the American group Rigdon Marine.

This investment was made in compliance with American regulations, particularly the Jones Act, and this stake will be consolidated in the BOURBON accounts using the new US equity method.

The investment contributes to the implementation of the new financial structure of Rigdon Marine, which is simultaneously announcing that it has obtained bank loans of USD 170 million and new equity capital from American investors besides Bourbon. This financial restructuring will allow Rigdon Marine to finance the construction of 10 new vessels and double its fleet by the end of 2008, forming the foundation for continued growth.

In addition to the first 10 new generation Platform Supply Vessels already operated by Rigdon Marine, BOURBON's current investment will strengthen the Rigdon Marine fleet and generate technical and operational synergies in both vessels and personnel.

BOURBON Chairman and Chief Executive Officer Jacques de Chateauvieux explained this strategic choice: *"This stake in the Rigdon Marine group is the natural outcome of 4 years of collaboration. We have seen that this fast-growing company has rapidly become a profitable service provider, duly recognized in the offshore oil marine services sector, particularly in the Gulf of Mexico. Our commitment is a clear demonstration of BOURBON's investment policy, designed to assemble the best skills and resources to successfully fulfill the customer needs for new generation vessels worldwide."*

About Rigdon

Rigdon Marine, based in the United States, is a rapidly growing supplier that has a fleet of offshore oil support vessels equipped with leading edge technology, positioned primarily in the Gulf of Mexico.

About BOURBON

With an offer of offshore oil and gas marine services, towage, assistance and salvage, and bulk shipping, BOURBON is a major international player in marine services.

Classified by Euronext in the "Oil Services" sector, BOURBON is listed on Eurolist Paris and is included in the MID 100 and SBF 120 indices. Since December 19, 2005 BOURBON is also included in the Dow Jones Stoxx 600 index which lists the top 600 European stocks.



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