

February 20, 2018



## **Bristow Group Enters Into New Asset-Backed Revolving Credit Facility**

HOUSTON, Feb. 20, 2018 /PRNewswire/ -- Bristow Group Inc. (NYSE: BRS) today announced that certain of its subsidiaries have received commitments from lenders to enter into a new asset-backed revolving credit facility (the "ABL Facility"). Bristow expects to close on the ABL Facility within 60 days of entry into the commitment letter for the ABL Facility.

The ABL Facility is expected to provide commitments of \$75 million, subject to an availability block of \$15 million and a borrowing base calculated by reference to eligible accounts receivable, with an expected maturity of five years from the closing date, subject to certain earlier maturity triggers related to maturity of other material debt.

The ABL Facility is expected to be secured by certain accounts receivable owing to the borrower subsidiaries and the deposit accounts into which payments on such accounts receivable are deposited. Under the expected terms, the ABL Facility will be guaranteed on an unsecured basis by Bristow, and each borrower will guarantee the other borrower's obligations. The commitments to the ABL Facility are subject to the finalization and execution of definitive agreements and contingent upon the closing of the ABL Facility. The closing of the ABL Facility is conditioned, among other things, on the closing of at least a \$250 million secured bond financing by Bristow and the repayment and termination of Bristow's senior secured amended and restated revolving credit and term loan agreement. We cannot assure you that the ABL Facility will be completed on schedule or at all. The offering of the notes is not conditioned upon the closing of the ABL Facility.

### **ABOUT BRISTOW GROUP INC.**

Bristow Group Inc. is the leading global industrial aviation services provider offering helicopter transportation, search and rescue (SAR) and aircraft support services, including maintenance and training, to government and civil organizations worldwide. Bristow has major operations in the North Sea, Nigeria and the U.S. Gulf of Mexico, and in most of the other major offshore oil and gas producing regions of the world, including Australia, Brazil, Canada, Russia and Trinidad. Bristow provides SAR services to the private sector worldwide and to the public sector for all of the U.K. on behalf of the Maritime and Coastguard Agency. For more information, visit Bristow's website at [www.bristowgroup.com](http://www.bristowgroup.com).

### **FORWARD-LOOKING STATEMENTS**

Statements contained in this news release that state the company's or management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. Specifically, the company cannot assure you that the proposed transactions described above will be consummated on the terms currently contemplated, if at all. Actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially

from those in the forward-looking statements is contained from time to time in the company's filings with the Commission, including but not limited to the company's Annual Report on Form 10-K for the fiscal year ended March 31, 2017 and Quarterly Reports on Form 10-Q for the quarters ended June 30, 2017, September 30, 2017 and December 31, 2017. Bristow Group Inc. disclaims any intention or obligation to revise any forward-looking statements, including financial estimates, whether as a result of new information, future events or otherwise.

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