

August 3, 2017



Bristow Group Announces Suspension Of Quarterly Dividend

HOUSTON, Aug. 3, 2017 /PRNewswire/ -- Bristow Group Inc. (NYSE: BRS) announced today that its Board of Directors has suspended its quarterly dividend of \$0.07 per share, which will preserve approximately \$10 million on an annualized basis.

"Our Board recognizes that our dividend was an important part of a balanced return to shareholders. However, in light of the continuing industry downturn and in keeping with our long standing capital allocation strategy, we determined that prudent balance sheet management is of utmost importance in protecting the interests of all stakeholders," said Jonathan Baliff, President and Chief Executive Officer of Bristow Group. "The suspension of the quarterly dividend provides the company with increased financial flexibility to weather this extended downturn."

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 bristowgroup.com.

Linda
Contact: McNeill
Bristow Group Inc.
(713) 267-7622

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