

February 8, 2016



Bristow Group Announces Quarterly Dividend Reduction

HOUSTON, Feb. 8, 2016 /PRNewswire/ -- Bristow Group Inc. (NYSE: BRS), the leading provider of helicopter services to the offshore energy industry, announced today that its Board of Directors approved a \$0.07 per share quarterly dividend, which compares to \$0.34 per share in the prior quarter.

The dividend will be payable on March 15, 2016 to stockholders of record at the close of business on March 1, 2016 (the "Record Date"). There were 34,951,725 shares of Bristow's common stock issued and outstanding as of February 4, 2016.

Jonathan E. Baliff, President and Chief Executive Officer of Bristow Group, said, "This decision by the Board of Directors is a prudent step designed to enhance our competitive position in this challenging commercial environment. The reduction in the dividend coupled with our improved liquidity from the previously announced \$200 million term loan and capex reductions and deferrals provides us with greater financial flexibility to weather this severe cyclical downturn and capitalize on potential opportunities."

ABOUT BRISTOW GROUP INC.

Bristow Group Inc. (NYSE: BRS) is the leading provider of helicopter services to the worldwide offshore energy industry based on the number of aircraft operated and one of two helicopter service providers to the offshore energy industry with global operations. The Company has major transportation 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. For more information, visit the Company's website at www.bristowgroup.com.

FORWARD-LOOKING STATEMENTS DISCLOSURE

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. These forward-looking statements include statements regarding future dividend payments. It is important to note that the Company's actual results could differ materially from those projected in such forward-looking statements and may prevent the Company from continuing to pay a dividend and delivering a solid return to the Company's shareholders. 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 SEC filings, including but not limited to the Company's annual report on Form 10-K for the fiscal year ended March 31, 2015. 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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