

June 9, 2008



## **Bristow Group Announces Public Offering of Common Stock and Convertible Senior Notes**

HOUSTON, June 9 /PRNewswire-FirstCall/ -- Bristow Group Inc. (NYSE: BRS) today announced that it intends to offer, subject to market and other conditions, an aggregate of 4,100,000 shares of common stock and, in a concurrent offering, approximately \$100 million principal amount of convertible senior notes due 2038 (the "notes"), through offerings registered under the Securities Act of 1933 (the "Securities Act").

Bristow intends to grant the underwriters of the proposed common stock offering an option to purchase up to an additional 615,000 shares of common stock. Bristow also intends to grant the underwriters of the proposed notes offering an option to purchase up to an additional \$15 million aggregate principal amount of notes.

The notes will be convertible, under certain circumstances, using a net share settlement process, into a combination of cash and Bristow's common stock. In general, upon conversion of a note, the holder of such note will receive cash equal to the principal amount of the note and common stock for the note's conversion value in excess of the principal amount of the note.

The Company intends to use the net proceeds from both offerings to fund the purchase of additional aircraft and for general corporate purposes.

The common stock and the notes are being offered pursuant to an automatically effective registration statement filed today with the Securities and Exchange Commission.

In connection with the common stock offering, Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and J.P. Morgan Securities Inc. are acting as joint book-running managers and representatives of the underwriters, who will include Howard Weil Incorporated, Johnson Rice & Company L.L.C., SunTrust Capital Markets, Inc. and Wells Fargo Securities, LLC.

In connection with the notes offering, Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and J.P. Morgan Securities Inc. are acting as joint book- running managers.

Each of the offerings is being made only by means of a prospectus and related preliminary prospectus supplement, which will be filed with the Securities and Exchange Commission ("SEC"). A copy of the prospectus and preliminary prospectus supplement relating to each offering may be obtained from the offices of: Credit Suisse Securities (USA) LLC, Prospectus Department, One Madison Avenue, New York, NY 10010, 1-800-221-1037; Goldman, Sachs & Co., Prospectus Department, 85 Broad Street, New York, NY 10004, 1-866-471-2526; or J.P. Morgan Securities Inc., 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245,

Prospectus Department, e-mail: [addressing.services@jpmorgan.com](mailto:addressing.services@jpmorgan.com), 718-242-8002. An electronic copy of the prospectus will be available on the website of the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

This news release shall not constitute an offer to sell or a solicitation of an offer to purchase any of these common shares or notes nor shall there be any sale of the common shares or notes in any state in which such offer, solicitation or sale would be unlawful prior to registration of qualification under the securities laws of any such state. The offering of these securities will be made only by means of a prospectus and related prospectus supplement.

Certain matters discussed in this news release are forward-looking statements that involve certain risks and uncertainties, including the offering of the common shares and notes and the proceeds therefrom. These risks and uncertainties include among other things, the stability of the capital markets, other market conditions, customary closing conditions, and other factors and uncertainties inherent in providing helicopter transportation and related services discussed in Bristow's filings with the Securities and Exchange Commission. Specifically, Bristow cannot assure you that the proposed transactions described above will be consummated on the terms currently contemplated, if at all. Bristow disclaims any obligation to update publicly its forward-looking statement, whether as a result of new information, future events or otherwise.

Bristow Group Inc. is the leading provider of helicopter services to the worldwide offshore energy industry based on the number of aircraft operated. Through its subsidiaries, affiliates and joint ventures, the Company has operations in most of the major offshore oil and gas producing regions of the world, including in the North Sea, the U.S. Gulf of Mexico, Nigeria and Australia. The Company's common stock trades on the New York Stock Exchange under the symbol BRS and the preferred stock trades on the NYSE under the symbol BRS Pr.

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