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Bristow Group Inc. Announces Plan to Purchase Helicopter Adventures, Inc.

HOUSTON--(BUSINESS WIRE)--

Bristow Group Inc. (NYSE:BRS), a leading provider of helicopter services and production management services to the offshore energy industry, announced today that it has entered into an agreement to purchase 100% of the stock of Helicopter Adventures, Inc., a leading flight training provider, for approximately \$15 million plus debt of approximately \$5 million. The purchase is expected to be completed on April 1, 2007 and at that time the flight school will be renamed as Bristow Academy Inc.

William E. Chiles, Bristow's President and Chief Executive Officer, characterized the acquisition as, "both a strategic move and a sound investment." Chiles said that, "Bristow Academy will be the centerpiece of a Global Training Division that will set a new standard for helicopter training at all levels of qualification while also providing a steady supply of highly trained new pilots to meet the needs of the company."

Helicopter Adventures, Inc. located in Titusville, Florida and Concord, California is the only helicopter flight school approved to provide helicopter flight training to Commercial Pilot level both by the US Federal Aviation Administration and the European Joint Aviation Authority. It operates 51 helicopters and employs 115, including 45 flight instructors. The school has approximately 225 students in training, consisting of a mixture of self-funded private individuals, sponsored trainees from the helicopter industry or related companies, as well as trainee pilots from a wide variety of foreign and domestic government agencies.

Bristow Group Inc. is the leading provider of helicopter services to the worldwide offshore energy industry based on number of aircraft operated. Through its subsidiaries, affiliates and joint ventures, the Company has major operations in the U.S. Gulf of Mexico and the North Sea, and operations in most of the other major offshore oil and gas producing regions of the world, including Alaska, Australia, Brazil, Mexico, Nigeria, Russia and Trinidad. Additionally, the Company is a leading provider of production management services for oil and gas production facilities in the U.S. Gulf of Mexico. The Company's Common Stock trades on the New York Stock Exchange under the symbol BRS.

Source: Bristow Group Inc.