

# **Bristow Group Announces Contract Renegotiation in Nigeria**

## Revenue for the contract is estimated at \$109 million

HOUSTON, Nov. 26 /PRNewswire-FirstCall/ -- Bristow Group Inc. (NYSE: BRS), a leading provider of helicopter services to the offshore energy industry, today announced that it has renegotiated a contract with a major customer in Nigeria to include both retroactive and future rate increases. Total estimated revenue for the contract over the renegotiated period is approximately \$109 million.

The agreement for helicopter services, which expires in February 2010, includes a rate increase retroactive to July 1, 2007 and rate escalations effective July 2008 and July 2009. Bristow expects to recognize retroactive rate increases and resulting revenue of approximately \$1.2 million for the September 30, 2007 quarter in the Company's December 31, 2007 quarterly results.

"We are pleased to announce that we have completed the previously announced contract renegotiations with all of our major customers in Nigeria," said William E. Chiles, President and Chief Executive Officer of Bristow Group. "This latest agreement should result in improved operating margins for our West Africa business unit and is an important step towards meeting our return on capital goal for this region."

#### ABOUT BRISTOW GROUP INC.

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 major transportation operations in the U.S. Gulf of Mexico and the North Sea, and in most of the other major offshore oil and gas producing regions of the world, including Alaska, Australia, Mexico, Nigeria, Russia and Trinidad. For more information, visit the Company's website at <a href="http://www.bristowgroup.com">http://www.bristowgroup.com</a>.

### 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 recognition of rate increases, expected revenues, operating margins and return rate. It is important to note that the Company's actual results could differ materially from those projected in such forward-looking statements and depend on our actual operations in West Africa and the terms of the customer contract. 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 quarterly report on Form 10-Q for the quarter ended September 30, 2007 and the annual

report on Form 10-K for the year ended March 31, 2007. 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.

## Contact:

Linda McNeill, Treasury Manager

(713) 267-7622

SOURCE Bristow Group Inc.