

June 19, 2008



Bristow Group Announces Closing of Private Placement of Common Stock to Caledonia Investments plc

HOUSTON, June 19 /PRNewswire-FirstCall/ -- Bristow Group Inc. (NYSE: BRS) announced today the closing of a private placement of 281,900 shares of common stock to Caledonia Investments plc, one of Bristow's largest shareholders. The shares were sold to Caledonia at a price of \$46.87 per share and generated proceeds of approximately \$13.2 million.

The private placement of shares raises Caledonia's holdings of Bristow common shares to 1,909,600 shares.

Earlier this week, Bristow raised \$183.5 million of net proceeds from the issuance of 4,100,000 new common shares at a price of \$46.87 per share and an additional \$97.3 million of net proceeds from the sale of senior convertible notes due 2038 in underwritten public offerings.

The Company intends to use the combined proceeds from the private placement and the two underwritten public offerings to fund the purchase of additional aircraft and for general corporate purchases.

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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SOURCE Bristow Group Inc.