

Tidewater to purchase a multi-purpose ROV and construction vessel

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TIDEWATER Tidewater Inc. announced today that it has reached an agreement with Aquanos AS for the purchase of the multi-purpose ROV and light construction vessel *Aquanos Enabler*, currently under construction at STX Europe shipyard in Brevik, Norway. The 311-foot, diesel electric vessel, which is expected to be delivered in January 2010, is equipped with a 100 ton active heave compensating crane, accommodations for 69 persons, firefighting equipment (Fifi I), DP2, a moonpool and a helideck. The vessel also has the cargo capabilities to operate as a large platform supply vessel.

Dean Taylor, Tidewater's Chairman, President and CEO, stated: "We are excited by the opportunity to acquire this vessel with its broad range of capabilities, including the ability to support the full lifecycle of subsea activities. The acquisition of the *Enabler* accelerates our on-going fleet renewal program at an attractive cost relative to new construction pricing. Additionally, this vessel allows us to continue to offer a variety of enhanced capabilities and safe services, at a competitive price, for our clients' ever growing requirements around the world."

Tidewater Inc. owns 398 vessels, the world's largest fleet of vessels serving the global offshore energy industry.

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