



**PRESS RELEASE  
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**For Immediate Release  
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**Global Industries Awarded US\$57 Million Petrobras Project for  
Pipelaying in Shallow Waters of Brazil's Mexilhão Field**

CARLYSS, LOUISIANA (November 6, 2008) – **Global Industries, Ltd.** (Nasdaq: **GLBL**) announced today that its wholly owned subsidiary, Global Industries Offshore LLC has been awarded a US\$57 million project for Petrobras. The project includes laying pipe in the Mexilhão Field at Santos Basin. The project will be performed by the *DLB Iroquois*. The scope of work, which comprises operations in São Paulo State, includes laying 22 km of 34” pipeline, and is scheduled to commence within the next two weeks.

“Petrobras is a very important customer and we are very pleased that this project follows our work on Camarupim for the *DLB Iroquois* which is already in Brazil,” said Global CEO John Clerico. “We appreciate this vote of confidence and look forward to assisting Petrobras in this important project.”

The complete project scope will allow the export of the gas produced in Mexilhão platform, which sits some 130 kilometers from São Sebastião port, to the UTGCA (Unit of Treatment of Gas Monteiro Lobato), in Caraguatatuba. The project is part of the Plangas, that aims to triple the production growth of natural gas in the country, making Brazil self sufficient.

Global Industries, Ltd. is a leading offshore solutions provider of offshore construction, engineering, project management and support services including pipeline construction, platform installation and removal, deepwater/SURF installations, IRM, and diving to the oil and gas industry worldwide. The Company’s shares are traded on the NASDAQ Global Select Market under the symbol “GLBL”.

This press release may contain forward-looking information based on current information and expectations of the Company that involve a number of risks, uncertainties, and assumptions. Among the factors that could cause the actual results to differ materially are industry conditions, prices of crude oil and natural gas, the Company's ability to obtain and the timing of new projects, and changes in competitive factors. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual outcomes could vary materially from those indicated.

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