



PRESS RELEASE
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For Immediate Release
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Global Industries, Ltd. Readies *Olympic Challenger* for Operation

CARLYSS, LOUISIANA (April 4, 2008) – **Global Industries, Ltd.** (Nasdaq: **GLBL**) announced today that the *Olympic Challenger*, a new build DP-2 multi service, ROV, deepwater construction and diving vessel, will be ready for service in early July of this year.

The *Olympic Challenger* is a new-build 347 ft (105.9 m) x 69 ft (21 m) fuel efficient, environmentally friendly vessel. In addition to SURF capabilities, the vessel is suitable for subsea installations, marine construction for field development, IRM/MMO, ROV missions and diving support. It is equipped with an ROV hanger and a state of the art ODIM launch and recovery system allowing the option of simultaneous deployment of 2 ROVs over the side or through the dedicated ROV moon pool. The vessel design incorporates Comfort Class and has accommodations for 100 personnel. Facilities include 22 single-man staterooms, 39 double-man cabins, all complete with satellite TV, phone, internet access and private toilets/bathrooms. The Challenger also has multiple offices, galley, hospital, day rooms, conference rooms, gymnasium, sky lounge and various mission work rooms.

The vessel is equipped with 2 moon pools and 10,763 sq ft of clear deck space. The ship will be outfitted with a modular 60 metric ton vertical lay system and reeling system capable of handling rigid pipe, flexible pipe and umbilicals. Rounding out the outfitting are two Schilling ultra heavy duty, work class ROV's. The ROV's are rated to 13,000 ft of water and are Schilling's latest state of the art, 200 horse power vehicles complete with station holding capabilities and other modern subsea/ROV technology.

B.K. Chin, Chairman and Chief Executive Officer, stated, "The *Challenger* further demonstrates

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Global's strong commitment to expanding its high quality fleet to accommodate the needs of our clients as we continue implementation of our business strategy to increase involvement in the deepwater/subsea SURF, IRM and decommissioning markets and integrated projects.”

The *Challenger* also has a 250 metric ton, active heave compensated crane. The Hydramarine crane is designed such that it is capable of lowering up to 200 metric tons to a depth of 9,800 ft on its single crane line. The crane line can also be “2-parted” to lower the full 250 metric tons.

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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