



**PRESS RELEASE**  
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**For Immediate Release**  
**Contact: Jeff Miller**  
**Tel: +1.281.529.7250**

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## **Global Industries, Ltd. approves construction of second new DP-2 Derrick/Pipelay Vessel**

CARLYSS, LOUISIANA (April 10, 2008) – **Global Industries, Ltd.** (Nasdaq: **GLBL**) announced today that it has approved the construction of a second \$250 million new generation dynamically positioned combination Derrick/Pipelay vessel for its worldwide offshore fleet. This decision is in line with Global’s growth plan for fleet upgrades, geographic expansion, and a broadened product line with increasing focus on deepwater/subsea/SURF work. The new vessel is scheduled for delivery in April, 2011, just 12 months after delivery of the *Global 1200*, its sister ship.

The vessel, designated the *Global 1201*, is a next-generation multi-purpose vessel designed for work in both deep and shallow water, with a high bollard pull allowing for pipelay without the need for supplemental tugs. With a length of 587 feet, the *Global 1201* will have a state-of-the-art pipelay system capable of operating in water depths to 10,000 ft. (3,000 m) and handling up to 60” concrete coated pipe. The vessel incorporates a 1200 metric ton capacity crane and a deepwater lowering system. Classed as DP-2, the vessel will be able to transit at speeds of up to 15 knots and will swiftly and economically mobilize to work destinations across the globe.

B.K. Chin, Chairman and Chief Executive Officer, stated, “With the expansion of our work in the Middle East, Latin America, Asia Pacific/India, and West Africa, the *Global 1201* gives us an asset which can be easily deployed to all areas in an expeditious manner. We’re also maintaining our momentum of achieving one of our strategic growth initiatives of major fleet expansion.”

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The addition of the *Global 1201* to the fleet means that Global will have added five new state-of-the-art vessels to its fleet since 2006. The other vessels include the *REM Fortress*, *REM Commander*, *Olympic Challenger*, and the *Global 1200*.

Chin added, “This will invariably position Global strongly to meet the needs of the market and our customers as we execute our business strategy of increasing our involvement in deepwater, SURF, and EPIC projects.”

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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