



**PRESS RELEASE**  
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**For Immediate Release**  
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**Global Industries, Ltd. Awarded US\$75 Million Pipeline Project  
in Pemex's Bay of Campeche Ixtal Field**

CARLYSS, LOUISIANA (September 29, 2008) – **Global Industries, Ltd.** (Nasdaq: **GLBL**) announced today that it has been awarded a project from Petróleos Mexicanos (Pemex) for pipeline work in Pemex's Ixtal Field in the Bay of Campeche.

The project, worth approximately US\$75 million, is scheduled to begin in October and be completed by the end of January, 2009. Global will be utilizing the *Shawnee* as the main operating vessel, with other additional support vessels assisting.

Over 12 km of 24" pipe will be laid by Global, and the project also includes several pipeline crossings, risers, and expansion curves. Water depth at the project site is approximately 150 feet.

B.K. Chin, Global's Chairman and Chief Executive Officer, stated, "We have a close working relationship with Pemex, and have been active in the Ixtal Field for well over a year. The award of this project demonstrates Pemex's confidence in Global as a reliable contractor and solutions provider."

Petróleos Mexicanos (Pemex) is Mexico's state-owned petroleum company. It is the 10th largest oil company in the world in terms of Revenue and 34th place out of the Fortune 500 companies.

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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