



**PRESS RELEASE
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**For Immediate Release
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**Global Industries, Ltd. Awarded US\$46 Million Pipeline Project
in Pemex's Bay of Campeche Ku-Maloob-Zaap Field**

CARLYSS, LOUISIANA (October 14, 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 Ku-Maloob-Zaap Field in the Bay of Campeche.

The project, worth approximately US\$46 million, is scheduled to begin in March 2009 and be completed by the end of July 2009. Global will be utilizing the *Shawnee* as the main operating vessel, with other additional support vessels assisting.

Global will install two pipelines at a depth of approximately 300ft, one 24" x 2.1km from PP-Maloob-C platform to PP-Ku-H platform, and another one 12" x 0.5km from a subsea connection to the PP-Maloob-C in the Bay of Campeche. The project also includes pipeline crossings, risers, and expansion curves.

According to B.K. Chin, Global's Chairman and Chief Executive Officer, "This award demonstrates again Pemex's confidence in Global's ability in executing their projects in a timely and safe manner."

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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