



PRESS RELEASE
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For Immediate Release
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Global Industries, Ltd. Acquires *Olympic Orion*

CARLYSS, LOUISIANA (May 7, 2008) – **Global Industries, Ltd.** (Nasdaq: **GLBL**) announced today that it has signed a Memorandum of Agreement to acquire the *Olympic Orion*, a DP-2 multi service, ROV, deepwater construction and diving vessel. The vessel will be renamed the *Global Orion* and is available for service this month.

The *Global Orion* is a 298.6 ft (91 m) x 64.6 ft (19.7 m) fuel efficient, environmentally friendly vessel. In addition to SURF capabilities, the vessel is suitable for subsea installations, marine construction for field development, IRM, ROV missions and diving support.

The vessel has comfort class accommodations for 62 personnel and is equipped with a moon pool and a 150 ton, active heave compensated crane with 3,000 m of cable. The ship will be outfitted with a saturation diving system and ROV.

B.K. Chin, Chairman and Chief Executive Officer, stated, “The *Orion* further demonstrates 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.”

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”.

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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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