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FOR IMMEDIATE RELEASE

Seamar Completes Installation Of 16 Subsea Wells in Mexico

HOUSTON (March 26, 2009) – Seamar, a leading provider of subsea construction and fabrication services to the domestic and international oil and gas industry operating in the U.S. Gulf of Mexico and select Latin American markets, announced today the successful completion of 16 CM-1 subsea tree installations for FMC Technologies contracted to Petroleos Mexicanos (PEMEX). As a result, Seamar became the first commercial diving contractor, domestic or international, to install subsea trees for the Mexican, state-owned petroleum company.

“We are very proud of our subsea tree installation track record,” said Eloy Anaya, President/CEO of Seamar, “and our business relationship that we have developed with FMC over the past two years is a credit to Seamar’s proven capabilities.”

Managed and performed by Seamar’s Mexican subsidiary, Seamar Divers Mexico, the project’s duration ran from June 2007 through February 2009. All 16 CM-1 subsea tree installations were in the Cantarell Field offshore in the Bay of Campeche in water depths ranging from 150 ft. to 170 ft.

More about Seamar

Seamar is an independently owned subsea construction and fabrication service provider to the domestic and international oil and gas industry operating at water depths less than 300 feet. With over 200 highly-qualified offshore personnel, an expanding vessel fleet and an experienced project management staff, Seamar’s core capabilities include subsea construction and fabrication services to the major, independent and integrated oil and gas operators. Seamar’s subsidiary companies include Seamar Divers Mexico, a subsea construction company based in Ciudad del Carmen, Campeche, Mexico, Seamar Fabrication, LLC, an onshore fabrication and offshore construction company based in Houston, Texas and Seamar Divers Inc., an inland and ship husbandry diving company located in Miami, FL.

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