



Media Contact:
Andy Morales
Seamar Divers International
Ph: 281.208.2522
Email: amorales@seamardivers.com

FOR IMMEDIATE RELEASE

Seamar Records 2008 Year-End TRIR of 0.8

HOUSTON (January 8, 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 company’s 2008 year-end total recordable incident rate, or TRIR, of 0.8. After posting a fourth quarter TRIR of 0.0, Seamar’s cumulative TRIR for the year 2008 averaged to an outstanding 0.8, or 60% below the industry standard of 2.0.

TRIR is a key safety metric reported on a quarterly and annual basis used by the commercial diving and fabrication industries to help identify safe subsea construction and fabrication service providers. The industry’s standard for the diving community is considered to be a minimum TRIR of 2.0.

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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