



PRESS RELEASE

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Remedial Offshore Submits Tender to Pemex for Two Vessels

30 April, 2008 – Remedial Offshore (Remedial Cyprus PCL) announced today it submitted a tender to Petroleos Mexicanos (Pemex) proposing to charter two of its Elevating Support Vessel (ESV™) hybrid offshore well intervention units for three years. According to the official Pemex schedule, results of the tender should be known May 20.

Remedial Offshore CEO Rich Altman said, “We believe our ESV™ technology provides the best value solution for Pemex’s requirements.”

Remedial Offshore was formed to design, build and operate Elevating Support Vessel or ESV™ units for oil & gas operating companies worldwide. Its proprietary ESV™ design provides a hybrid between a jack-up drilling rig and an ocean-going marine vessel. Unique ESV™ hybrids improve offshore support capabilities and resolve logistical deployment issues that have plagued conventional offshore well servicing. By providing an elevated work platform with high deck-load capacity, each ESV hybrid supports complex well intervention and/or workovers in a safe operational work environment.

The ESV concept meets outstanding environmental wind and wave criteria and is specifically targeted for remedial activities in offshore oil and gas fields. It is compatible with advanced well intervention methods and facilitates mature field rejuvenation. Remedial Offshore’s self-propelled ESV hybrids are being offered to international oil & gas operators on long-term contracts.

Founded in 2006, Remedial Offshore (Remedial Cyprus PCL) is based in Limassol, Cyprus, and employs engineering & procurement personnel in Houston, as well as personnel in Mexico, Malaysia and the Bahamas, to support its growing ESV™ fleet. Shares in Remedial Offshore are quoted on the Norwegian over-the-counter market (NOTC) under the ticker symbol ROFF. For more information, visit www.remedialoffshore.com

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