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For Immediate Release

Last of Ten GPA 654 PSVs "KNOCKOUT" Launched by Bollinger Shipyard

Seattle, WA - Guido Perla & Associates, Inc. announced today that Bollinger Shipyard has launched the Knockout, the last of ten GPA 654 PSVs owned by Rigdon Marine. The launch of the last vessel, which is expected to be delivered in August of 2008, comes about a year after launching the first of the series, the award-winning "First & Ten", which was recognized at the WorkBoat Show 2007 in New Orleans as one of Ten Significant Ships of 2007.

With the near completion of this multi-vessel order, Rigdon's GPA-designed fleet has increased to 20 PSVs, including 10 GPA 640s, which were launched in 2005 and are now serving the Gulf of Mexico shelf and deepwater production markets.

The design of the DP2- and FFV1-certified GPA 654s, measuring 58 meters in length, incorporates greater operating efficiency compared to similar sized vessels, increased cargo capacities resulting from locating propulsion generators to above main deck, as well as reduced construction cost due to simplified construction methods.

Destined to serve deepwater offshore operations, the GPA 654s are capable of carrying 144 cubic meters of bulk material and 652 cubic meters of liquid mud in self-cleaning oval tanks. As a result of the vessel's diesel-electric propulsion configuration, which has become the standard for GPA Offshore vessels, fuel efficiency is increased, thus resulting in cost savings, lower emissions and higher reliability.

GPA's priorities are client satisfaction and crewmember safety. In addition to the reduced construction cost and fuel efficiency, the owner benefits from the highest safety standards and comfort levels, which allows offshore operations to be conducted without risk to the health or security of crewmembers.

The GPA 654 PSV is currently the smallest of the GPA Platform Support Vessel series, which ranges in size from 58 meters to 100 meters in overall length. With 30 of GPA's PSV designs currently serving the offshore industry and an additional 107 vessels entering service within the next few years, GPA has established its position as the worldwide leader in naval architectural design of Next Generation Platform Support Vessels.

Guido Perla and Associates, Inc. was founded in 1979 and is recognized as a world leader in naval architecture and marine engineering.

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