



SECUNDA
MARINE SERVICES
LIMITED



FOR IMMEDIATE RELEASE: June 4, 2007

Secunda International to Become Integral Part of J. Ray McDermott

DARTMOUTH, NS, June 4 /CNW/ - Secunda International Limited ("Secunda") has signed a definitive agreement to sell substantially all of its assets to J. Ray McDermott, S.A. ("J. Ray"), a subsidiary of McDermott International, Inc. (NYSE: MDR) ("McDermott"), including 14 harsh-weather, multi-functional vessels, with capabilities which include subsea construction, pipelay, cable lay and dive support vessels, as well as its shore base operations. The purchase price is approximately US\$260 million.

"Secunda's assets, and more importantly our people, will be a complementary and strategic addition to J. Ray's offshore capabilities," said Fred Smithers, president of Secunda. "With Secunda, J. Ray strengthens its traditional offshore construction business. Together we are able to offer a broader and stronger offshore construction portfolio to customers and projects most suitable to the boats' capabilities."

"Secunda is a great company that has achieved a lot over the last 24 years from its home base in Dartmouth, Nova Scotia" said Bob Deason, President and Chief Operating Officer of J. Ray. "It has a proud tradition, committed employees and a solid management team. We look forward to building on that tradition as a result of this acquisition and welcoming Secunda's employees to our J. Ray McDermott family."

The 14 vessels to be added to J. Ray's fleet under the purchase agreement represent the majority of Secunda's existing fleet, including eight vessels with dynamic positioning capabilities.



One Canal Street, Dartmouth, NS, Canada B2Y 2W1
Tel: 902•465•3400 Fax: 902•463•7678
www.secunda.com





SECUNDA
MARINE SERVICES
LIMITED



"Our crews will still operate the vessels, and the office will remain in Dartmouth. This is an exciting time for all of us. J. Ray McDermott currently has a record backlog of over US\$4.2 billion in orders that can use the skills, knowledge and experience of Secunda's people and equipment to help get some of this work done," explained Smithers. "These projects will provide a broader scope in many new and stimulating environments, providing a host of career development opportunities for our current and future employees. With prospects so bright, there is a lot for all of us to look forward to together."

Secunda's philosophy of providing superior service based on highly experienced mariners with a strong work ethic complements J. Ray's commitment to safety, quality, productivity and ethics.

"Working together and successfully integrating these businesses will result in a broader and stronger offshore construction portfolio and will allow better application of resources to fulfill our customer's requirements," concluded Smithers.

J. Ray's acquisition is contingent upon obtaining regulatory approval in Canada and the United States, and final due diligence. The transaction is expected to close early in the 2007 third quarter.

Secunda International Limited (Secunda) owns and operates a technologically advanced fleet of offshore support vessels servicing oil and gas companies nationally and internationally. Secunda, founded in Nova Scotia, has grown its fleet on a solid foundation of highly experienced sailors, maritime work ethic, and philosophy of providing a superior service to our customers.

J. Ray McDermott, S.A., a subsidiary of McDermott International, Inc. (NYSE:MDR), is a geographically diversified marine energy services firm working with leaders throughout the global oil gas industry.



One Canal Street, Dartmouth, NS, Canada B2Y 2W1
Tel: 902•465•3400 Fax: 902•463•7678
www.secunda.com





SECUNDA
MARINE SERVICES
LIMITED



McDermott International, Inc. is an engineering and construction company with specialty manufacturing and service capabilities focused on energy infrastructure. McDermott's customers are predominantly utilities and other power generators, major and national oil companies, and the United States government. With its global operations, McDermott operates in more than 20 countries with more than 20,000 employees, and can be found on the internet at www.mcdermott.com.

For further information:

Mike Connolly, Vice President Planning and Investor Relations,
Secunda Marine Services Ltd.,
(902) 465 3400
<mailto:mikec@secunda.com>

Louise Denly, Director, Corporate Communications
J. Ray McDermott
(281) 870-5000
<mailto:ldenly@mcdermott.com>

Jay Roueche, Investor Relations
McDermott International
(281) 870-5462
<mailto:jroueche@mcdermott.com>

<http://www.jraymcdermott.com/>



One Canal Street, Dartmouth, NS, Canada B2Y 2W1
Tel: 902•465•3400 Fax: 902•463•7678
www.secunda.com

