



HORNBECK OFFSHORE
Service with Energy®

Hornbeck Announces Filing of Registration Statement for IPO

July 22, 2002

Hornbeck Offshore Services, Inc. announced today that it has filed a registration statement with the Securities and Exchange Commission relating to a proposed initial public offering of its common stock.

Hornbeck Offshore plans to use the net proceeds to the Company from the proposed offering to fund a portion of the costs of the construction of additional OSVs under its current newbuild program, possible acquisitions, the retrofit of existing vessels or additional new vessel construction, and for general corporate purposes. In addition, certain stockholders of Hornbeck Offshore may offer shares registered in the offering.

The underwriting group will be led by Goldman, Sachs & Co. and will include CIBC World Markets, Jefferies & Company, Inc., RBC Capital Markets, Simmons & Company International and Johnson Rice & Company, L.L.C. as co-managers.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet been declared effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration becomes effective. This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.