



HORNBECK OFFSHORE
Service with Energy®

Hornbeck Takes Delivery of 240-foot class, DP Class II HOS Dominator

02/27/02

The Company also announced today that it has taken delivery of the 240-ft. class HOS Dominator, its third vessel certified Dynamic Positioning Class II by the American Bureau of Shipping. The vessel was delivered into service, substantially on time and on budget, on February 20, 2002. Upon delivery, the vessel immediately commenced service under a three-year time charter, with a three-year renewal option, with Sonsub Inc., an affiliate of the ENI/Saipem Group, to support subsea completion services, primarily in the Gulf of Mexico. This agreement is on substantially the same terms as the 240-ft. class HOS Innovator, which was delivered to Sonsub in April 2001. The Company has three additional 265-ft. class offshore supply vessels under construction for delivery in 2002.

Mr. Hornbeck stated, "Our engineering and operations group has delivered yet another world-class vessel into our growing fleet of deepwater OSVs. Progress continues on contracting our remaining three 265-ft. class newbuilds that are scheduled for delivery in the second and third quarters of this year. We continue to see a significant level of interest in these vessels; however, we have narrowed the field and are in late-stage discussions with a short list of customers. We remain confident of our ability to secure long-term contracts for these vessels on attractive terms before their delivery from the shipyard."