

Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman has entered into contract on March 13, 2008 with a major international offshore drilling company for the licensing of four (4) F&G designed L780 Mod II Jack-up drilling rigs.

This brings Friede & Goldman's total to 6 rigs contracted in the first quarter of 2008.

***Friede & Goldman** is the world leader in the design of mobile offshore drilling and production units. For over 60 years, Friede & Goldman has been the leading authority in innovative offshore design. More than 100 mobile offshore drilling and production units have been built according to F&G designs for operation around the world. The long and productive lives of these structures bear witness to F&G's commitment to quality.*

For further information, please contact:

Angie Garcia
Marketing & Business Development Coordinator
(713) 952-3444
a.garcia@fng.com

