

‘Bristow Uplift’ to match employee donations

Bristow will launch a global community giving program over the next several months that will enable the company and employees to make further meaningful and direct investment in the communities where we live and work. Called Bristow Uplift, the program includes large company gifts and matched employee donations to selected programs, community and school projects, and eligible designated nonprofit organizations. The goal is to facilitate and promote employee and business unit social responsibility and active participation in local communities.

A Bristow Uplift website will launch in November, where employees can request that the company match contributions to the program or charity of their choice. Regional committees will administer companywide and business unit contributions and volunteer activities, including “Bristow Uplift Days,” which will enable employees to participate during company time.



Pilot headset design debuts

In August, Bristow in Scatsta took delivery of the first batch of a new pilot headset designed to deal with the cockpit environment in the S-92 helicopter. The headset was designed by Bristow Scatsta Captain Paul Newmark (below) by bringing together the best-performing components of several off-the-shelf sets. Following extensive testing, the prototypes were turned over to U.K. manufacturer Headset Services for production.



Chevron signs five-year deal

A recent five-year contract signed with Chevron USA for service using multiple single-engine, medium and heavy aircraft has expanded to include two additional S-92 helicopters and one AW139 starting later this year. The aircraft will support Chevron’s shelf production, rig crew changes and deepwater drilling activity in the Gulf of Mexico. Extending a long-term relationship that began in 1999, Bristow will provide service from its Intracoastal City and Galliano bases in Louisiana.



CLIENT PROMISE

Clients in Australia like what they hear, says Allan Blake.

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MARKET LÍDER

Our stake in Brazil's aviation leader is paying off.

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TURKMENISTAN PROFILE

Country Manager Graham Vavangas gives us a tour.

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Engineer's effort cuts downtime from months to days



Juan Olivier's initiative in solving an igniter box issue saved Chevron more than 230 days of downtime.



When a Bell 407 aircraft based in Escravos, Nigeria, was declared Aircraft on Ground (AOG) for a replacement igniter box, no one expected to be told that the replacement lead time would

be 240 days. Instead of accepting the eight months of downtime, engineer Juan Olivier took on the challenge of finding an alternative solution.

First, Olivier reviewed all three volumes of the Commercial Engine Bulletins (CEBs) held at Escravos. Next he scoured online for the CEBs available from Rolls-Royce until he found the data needed to modify the aircraft to accept a readily available igniter box.

FROM 240 DAYS TO 6

Locating the parts required and performing the modification took a total of six days, meaning Olivier's initiative and dedication saved the client, Chevron, more than 230 days of downtime.

"Juan's efforts are a prime example of what Target Zero Downtime can mean to our clients," says Alan Grant, managing director, Pan African Airlines (Nigeria) Ltd. "Keeping with the company's Just Culture initiative, Juan was presented with a cash reward at a recognition dinner in Lagos."

Alaska pilots join in video tribute to women in helicopter aviation

Pilots Caroline Caine and Sjann Schoepf are featured in "Spotlight on Women in Helicopter Aviation," a new 30-minute documentary from the Helicopter Association International. Captain Caine also landed on the cover of HAI's *ROTOR* magazine and is included in the feature article promoting the documentary.

Caine commands a Bell 407 and regularly flies inspection flights over more than 200 miles of the Trans-Alaska pipeline as well as oil spill response and medevac services. Schoepf is a seasonal contract pilot whose passion is precision long line flying.

SEE THE SHOW

Watch "Spotlight on Women in Helicopter Aviation" on the HAI website at www.rotor.com.



Bristow Captain Caroline Caine made the cover of *ROTOR* magazine as the Helicopter Association International introduced its new documentary celebrating women professionals in the industry.

MANAGEMENT CHANGES



Steve Sidney is Bristow's new chief information officer. Before joining Bristow, Sidney worked for Baker Hughes Inc. in the role of vice president of Information Technology. He was responsible for global IT applications, overseeing a staff of 400 and a budget of \$150 million ... **Tricia Morley** has joined the company as director, Global Communications, with responsibility for internal communications, external public relations and communications related to business development and marketing.



Morley headed corporate communications for major energy and IT companies before consulting in public relations, marketing and Web communications. Reporting to Morley is Stacie Fairchild. Both Sidney and Morley report to Hilary Ware, senior vice president, Administration.

Q1 revenue rises 5 percent, guidance affirmed

Bristow reported growth in its fiscal year 2012 first quarter, with operating revenue increasing 5 percent to \$286.8 million over the same period a year ago.

The company reaffirmed its earnings per share guidance provided in May 2011 for the full fiscal year 2012 of \$3.55 to \$3.90.

On August 5, the Bristow Board of Directors declared a quarterly cash dividend of \$0.15 per share of its common stock. The dividend is payable on Sept. 12, 2011, to shareholders of record at the close of business on Aug. 15, 2011.

First Quarter	Q1 2012	Q1 2011
REVENUE	\$286.8 million	\$272.0 million
OPERATING INCOME	\$35.0 million	\$38.0 million
NET INCOME	\$20.0 million	\$19.6 million
EARNINGS PER SHARE	\$0.54	\$0.54

'Client Promise' gaining acceptance in Australia

By Allan Blake, Director, Australia Business Unit



Allan Blake

During May, Bristow began rolling out our new "Client Promise." Target Zero Accidents is now supported by two additional "targets" – Target Zero Downtime and Target Zero Complaints, which focus on delivering service that differentiates us from our competitors.

One of the immediate benefits of this approach has been the development of common ways of measuring and proving that we actually do have a key area of differentiation. By keeping statistics on

these key performance indicators (KPIs), we can showcase to clients:

- Serviceability levels
- On-time departures
- Payload utilization
- Management of complaint handling

Within Bristow Australia we provided these figures at base and client level from April through July 2011, illustrating that we achieved 97 percent availability over a monthly average of 1,200 sectors carrying up to 8,459 passengers per month with 96 percent on-time departures. Being able to show individual clients their own figures helps prove the value of our service.

So far, we have used these statistics to demonstrate our value to Santos, Woodside Petroleum, BHP Billiton, Chevron, the Australian Defence Force,



During a boat excursion with clients that launched the Client Promise in Australia, the company presented awards for safety to several employees. From left, Richard Burman, SVP Bristow Operations; Allan Blake, Director AUSBU; Chris Stephens, Bristow Defence Industries. Chris accepted a safety award.

Apache and many others. In addition, when Richard Burman and Mark Duncan visited Australia in late July, we launched the Client Promise with more than 40 representatives of clients and suppliers, who also contribute to achieving these new Target Zero goals.

The feedback I received from these sessions:

- The Client Promise is a completely different approach to anything they're receiving from their other aviation providers.
- The language we are using is very appropriate for client business improvement.
- Building on the Target Zero approach is a great idea.

For other business units now starting to measure KPIs beyond our longstanding safety measurements, my message is simple: it's worth the effort. (See page 6 for more information about KPIs.)

BVA shifts measurement focus to growth and efficiency

Early this fiscal year the company adopted a new financial measure of Bristow's ability to create value. That same measure is also designed to help Bristow improve business decisions and improve returns for shareholders.

The Bristow Value Add (BVA) measurement is preferred by most investors over the traditional Return on Capital Employed (ROCE) measurement, says CFO Jonathan Baliff. "BVA goes beyond the efficiency focus of ROCE to reflect the quality of our returns and the amount of capital we employ. BVA helps us to think about long-term benefits of capital expenditures rather than short-term profits."

CLIENT PROMISE CONNECTION

BVA and the Client Promise are closely linked, adds CEO Bill Chiles. "The Client Promise is based on our Target Zero safety, reliability and service programs, giving our clients confidence in flight and improved productivity. When we satisfy our clients, we win contracts, increase market share and improve our financial performance. All of those elements directly increase BVA and our value to our shareholders."

EMPLOYEE ACTIONS

Since BVA is relevant to every area of Bristow, all employees are able to make a contribution, adds Baliff. "Delivering on the Client Promise is the first step, along with a constant focus on delivering value to clients and becoming more efficient."

Employees are encouraged to submit their BVA-related suggestions to bva@bristowgroup.com, and visit the BVA section on the company intranet to learn more and monitor progress.



Líder alliance looking up as Brazil market takes off

Bristow's acquisition of 42.5 percent of Brazil's Líder Aviação in May 2009 continues to play out as a prescient move, with the region's offshore oil and gas development on the verge of dramatic expansion.

To see how the companies came together and what the future holds, Bristow World talked with four key players in the Bristow/Líder alliance:

- Eduardo Vaz, CEO, Líder Aviação
- Mark Duncan, Senior Vice President, Business Development, and Líder board member
- Jeremy Akel, Director, International Business Unit and observer on the Líder board of directors
- Rod Pulford, Brazil Country Manager and Líder Director of Operations

COMMON CULTURES

Both companies share a spirit of entrepreneurship that can be traced to their founders. In fact, Líder's Jose Afonso Assumpcao remains on the board 53 years after he started the company with a single Cessna



Eduardo Vaz

airplane. "Even as we've grown to nearly 2,000 employees and became the largest general aviation company in Latin America, we've maintained that spirit of being the leader in what we do with the strongest-possible commitment to safety," Vaz says.

The two companies had limited business dealings prior to the acquisition, and Vaz credits Duncan for helping the relationship develop. "We saw that the companies worked well together and have the same goals in terms of safety, high-quality service,

profitability and shareholder returns," Duncan says. "When it comes to doing business the right way, we are well-matched."

TARGET ZERO MEETS GOSAFE

Líder's GoSafe safety program is nearly identical to Bristow's Target Zero approach. As Target Zero now encompasses zero downtime and zero complaints, GoSafe is also part of a larger initiative, called "To Take Off," that includes customer service, leadership development and metrics to enhance performance in sales, marketing and other key areas.

Both safety programs get results. At Líder, clients closely monitor the depth and effectiveness of GoSafe and have been pleased with its performance. "Clients such as Shell, whom we've served exclusively in Brazil for the last 10 years, speak highly of GoSafe and rank us among the very best," Vaz says. "GoSafe is very well recognized in Brazil as well as internationally."

INVESTMENT MEETS OPPORTUNITY

Prior to the acquisition, Bristow had two aircraft in Brazil working with Líder. That has since grown to six aircraft, with five more coming in 2012. They'll join Líder's existing fleet of more than 60 helicopters, ready to help clients tap oil resources that could double production in the next few years.

PROGRESS UPDATE

In 2012 Q1, Líder contributed \$2.7 million to Bristow equity earnings. Líder recently was qualified by Petrobras as "best bid" on 14 medium aircraft. Seven of those aircraft would begin work in September 2011, with the other seven to be added in 2012.



Rod Pulford

"Most of the new areas will require flights of 200 miles or more, and that means larger aircraft will be needed," Pulford says, noting that the majority of the current Líder fleet are medium Sikorsky S-76C+ and S-76C++ aircraft. "They are starting to look at larger aircraft, and we brought the first S-92 to Brazil and now operate three of them for Petrobras."

"The future of Brazil is more about heavy aircraft," Akel adds. "It's very important strategically to have Líder well-positioned and experienced with heavy aircraft."

"We are very proud to be part of the Bristow family, and Bristow employees can be proud of Líder in Brazil."

– Eduardo Vaz, CEO, Líder Aviação





“When you think about the North Sea before it was discovered and what it became, that’s at least the size of the growth potential in Brazil.” – Mark Duncan, Senior Vice President, Commercial, and Líder board member

CROWDED MARKET

The dominant player in the Brazilian oil market is Petrobras, the state-owned oil company. It recently announced a four-year, \$220 billion investment plan to develop offshore fields and double production to 4 million barrels a day by 2015 and reach 5 million barrels by 2020. Petrobras currently transports about 750,000 people offshore per year and forecasts reaching 1.5 million in the next four years.

“While Petrobras is by far the biggest, many other companies have started exploration efforts, including Shell, Chevron, ExxonMobil, Anadarko, Statoil, Sinopec from China and even other Brazilian companies,” Vaz says. “The need for helicopters continues to rise, and I believe it will continue until peak production is reached.”



“Líder is a sound company. They continued to grow revenue and profitability even through the global financial crisis.” – Jeremy Akel, Director, International Business Unit and observer on the Líder board of directors

VISION FOR THE FUTURE

Líder is the leader in Brazil’s helicopter market with about a 40-percent market share, and Vaz is confident the company will hold that level in a highly competitive market and grow as opportunities arise. “We are very well positioned today, especially since Bristow came onboard,” he says.

Líder also has interests in executive aviation, operating a fleet of 30 fixed-wing aircraft and including a nationwide FBO business, the most extensive aviation infrastructure network in Brazil. Vaz believes the company will continue to successfully develop both businesses. “We have the best infrastructure with the most bases around the country and a very well-established brand,” he says. “Brazil also has the largest general aviation fleet in the world, behind the U.S. Aviation is engrained in our culture, and we will continue to profit from that need.”

In helicopters, the goal is to maintain industry leadership in safety, quality, operations and finances. “There is a lot of competition, but no one is more ready to lead these trends than Líder,” Vaz says.

“The company will grow and we will be able to maintain this dual emphasis,” Vaz says. “It isn’t easy, but it is our intention and our vision. We do not see a big presence for Líder outside Brazil for now – the opportunities here are so good that it is better to focus our efforts in this country than go elsewhere.”

“Brazil has great natural resources and a stable government. It is poised for dramatic expansion.” – Rod Pulford, Brazil Country Manager and Líder Director of Operations

Aberdeen's KPI system adds value to client, Bristow operations

KPIs aren't just for safety anymore. With business units introducing standardized key performance indicators (KPIs) for reliability and service, the experience of the base in Aberdeen, Scotland, provides helpful ideas for tracking KPIs.

Beginning with a single large client several years ago, Aberdeen expanded KPI measurements to include every major client and provide timely information for optimum efficiency and value.

For business units wanting to track KPIs beyond the new global requirements (see "New KPI Standards"), Base Manager Louise Hall says the biggest lesson is not to overcomplicate the measurements. "It's important to be standard, simple and understandable and to focus on measuring what's important," she says.

"We currently measure more than 30 separate operational KPI parameters..."

– Louise Hall

SUCCESS FACTORS

Hall advises the following in producing client-centric KPIs:

- Integrity of the data is critical. Regular validation is important so clients can be confident that measurements reflect what has occurred.
- Maximize availability of IT systems to ensure that collated information can be quickly extracted and reported in a variety of formats.
- Take time to find out what clients need to ensure that all KPI data adds value and provides beneficial information.



Client Liaison Officer Elaine Jackson says the KPI reporting system in Aberdeen is well-received and highly valued by clients.

MOVING BEYOND 'CORE'

"Over the last few years we have increased our capability from core information such as on-time performance to offer a wide range of reports, both for clients and internal use," Hall says. "We currently measure more than 30 separate operational KPI parameters, from individual aircraft serviceability during operating days to the average time we spend on offshore turnarounds."

One of the most valuable measures for clients relates to seat utilization, Hall adds. Reports are available on request and monthly to measure client usage in areas such as fleet type, destination and day of week, as well as in comparison with overall central North Sea utilization averages.

Client Liaison Officer Elaine Jackson, who manages KPI reporting in Aberdeen, says clients are pleased to receive the regular updates. "Feedback from client meetings has been very positive, as we are able to accommodate their individual requirements. The service is perceived to be very personal and supportive."

NEW KPI STANDARDS

Beginning in August, Bristow business units began measuring their performance using global key performance indicators (KPIs) related to reliability and customer service. Safety KPIs, measured for several years, remain unchanged.

Some business units continue to track additional KPIs to accommodate special circumstances or client requests.

RELIABILITY

- Percent of on-time departures (defined as aircraft departing within 15 minutes of scheduled time of departure with no additional cost to the client)
- Percent of equipment availability (defined as aircraft departing within 120 minutes of scheduled time of departure with no additional cost to the client)
- Percent of flights delayed per month due to Bristow¹
- Number of lost-time minutes due to Bristow

¹ Includes technical delays and Bristow process issues. Does not include delays related to weather, client or a third party.

SERVICE

- Number of passenger complaints per month²
- Number of passenger compliments per month²
- Percent of management response to complaints within 48 hours

² Formal process, such as compliment or concern boxes, to be set up at all passenger facilities.

Our Base in Turkmenistan

By Graham Vavangas, Country Manager



On the northern borders of Iran and Afghanistan, at the site of the former Soviet Union's most southerly air base, Bristow's remote operations in Turkmenistan support offshore oil exploration and production in the southeastern Caspian Sea.

The strategic town of Turkmenbashi (formerly Krasnovosk) – with its oil refinery, polypropylene plant, deepwater harbor, rail terminus, airport and the newly completed Kyanliy gas processing plant – is host to our S-76 operation and the Bristow/Turkmenistan Airlines (Turkmenhowayollary) joint venture company, Turkmenistan Helicopters Ltd. (THL).

FACES OF BRISTOW



Kamilla Mirzabayeva is the longest-serving employee in Turkmenistan. Recruited in 2001, she manages our Turkmenbashi operations. As ground operations manager, Mirzabayeva is responsible for just about everything: coordinating the flying program, liaison with offshore, passenger check-in, preparation of manifests and, with her local knowledge, arranging everything from maintenance

supplies to translating at meetings with the airport director.

"Having seen Bristow and THL grow during the last 10 years, I can see that we are a team that enjoys working together," Mirzabayeva says. "Safety is our prime concern and we have a happy and very efficient working environment. Clients appreciate us and I think we do a good job."



Damir Hayrulen joined as hangar laborer in 2009 and has progressed to engineering assistant. He helps out the engineers in a multitude of tasks while learning the basics of engineering and the S-76 as he does it. "I really enjoy working for THL. It is interesting and I am learning a lot," he says. "We have a friendly atmosphere, work hard and have opportunities to progress."



Getting started on a winter morning in Turkmenbashi.



A Bristow helicopter prepares to depart a Caspian Sea drilling platform and return to base in Turkmenbashi.

CLIMATE EXTREMES

Turkmenbashi is encompassed by the harsh Karakum Desert, which stretches for hundreds of miles to the east; the salt flats of the Garabogazyol Gulf to the north; the Kopet Dag Mountains to the south; and the Caspian Sea to the west. The unique geography around this working city contributes to summer temperatures that frequently exceed 45°C (113°F). In winter, bitter cold arrives as winds from the Kazakh Steppes sweep across the plains.

BUILDING A BRIGHT FUTURE

The THL joint venture was registered in Turkmenistan in 1998 and has operated almost continuously since 2001. Clients include Petronas Carigali, ExxonMobil, Maersk Oil & Gas, Wintershall and BKE Shelf Ltd., among others. Petronas is now into long-term production, and further exploration by them and other companies to develop the area's vast untapped reserves will lead to expansion and a bright future for Turkmenistan.

THL features a highly professional and experienced local staff of more than 20 people who manage daily operations from a small head office in Ashgabad and the operating base in Turkmenbashi.

Lyalya Geldyeva is the general manager of the Ashgabad office, with responsibility for all THL staff. She has the difficult task of liaising with the many governmental departments that provide operating permits, visas, banking, tax and other necessities of doing business in Turkmenistan.

Using pilots and engineers from both Turkmenistan Airlines and Bristow, we crew and maintain our helicopters to the exacting standards of the Turkmenistan State Civil Aviation Department, Bristow and international requirements. We provide safe, professional and efficient service for our clients.

Strong, friendly teamwork and cooperation between the crews and the joint venture partners provide the support and resources that are vital to such an operation.

News Briefs

BURMAN PRAISES HEADGEAR USE

On a two-month swing through Bristow bases, Richard Burman, senior vice president, Operations, was impressed to see the company's working-at-heights guidelines being followed, with headgear in use at every stop. "Thanks to all engineers, mechanics, pilots and ramp staff for following this standard," he said. "We can be very proud of what we have achieved in this area."



NIGERIA TRAINING IN 'PIDGIN' ENGLISH HELPS LOCAL STAFF

In an effort that shows Bristow will go the extra mile to reach its safety goals, WASBU Training Officer Ogbuta Chinyere conducted a Target Zero safety training session for local Nigerian employees in 'pidgin' English.

A pidgin language is a simplified language that develops between two or more groups that do not have a language in common. "Some of our junior staff members struggle with formal English, so by using pidgin English we can ensure that important safety messages are understood by everyone," says Frank Webb, HSE coordinator in WASBU.

The five employees who took part in the class work as drivers or forklift operators or in shipping, and all expressed an interest in more-frequent training opportunities.

"They said it will really help them in their regular duties and achieving Target Zero," Webb says. "I expect we will roll this type of training to all bases in Nigeria, and it will make an impact in reducing incidents."



Training Officer Ogbuta Chinyere (third from left) discussed Target Zero safety goals in pidgin English with Nigeria employees (from left) Idris Adamu, Edwin Osuji, Iyoya Philip, Adeleke Kazeem and Chiko Ogedegbe.



Bristow Academy recently donated four PCs to Hidden Potentials, a nonprofit group that helps individuals with special needs function better in their home, community and school environments. Here, Academy General Manager Nick Mayhew greets the group's executive director, Kathy Clinton.

ACADEMY GIVES LIFT TO LOCAL CHARITIES

For Bristow Academy General Manager Nick Mayhew, becoming president of the Rotary Club in Titusville, Fla., is a great charitable fit. But it's just one of many examples of the Academy making a difference in the community.

Recent activities include:

- Providing helicopter ride vouchers for fund-raising auctions at schools, churches and organizations such as the Red Cross
- A food drive to benefit local charities
- Supporting Toys for Tots, the Police Athletic League, Habitat for Humanity and the Arnold Palmer Children's Hospital

Mayhew notes that the Rotary Club, an international group with more than 1.2 million members, enables Bristow to participate in projects as diverse as developing clean water resources in the Dominican Republic to polio eradication.

GROUPS MEET TO RESHAPE OPERATIONS CONTROL SYSTEM

Representatives from each business unit and functional groups, including Finance and IT, met at Redhill in June for a two-day workshop to begin the process of shaping Bristow's Operations Control system. The group agreed on a headline specification for a re-engineered system that will likely be developed from the INTOPS platform. Look for further project updates in the months ahead.

BRISTOW ACADEMY LANDS ON ROTOR & WING COVER

The training-themed August issue of *Rotor & Wing* magazine features an in-depth profile of Bristow Academy as its cover story.

The Academy's history and training capabilities are described along with its contributions to Bristow's Target Zero goals. Bristow Academy Director Samantha Willenbacher notes that nearly half of the pilots in Bristow's North Sea operations in Norway are Academy graduates and not one has had a serious helicopter accident or incident. "There is no better testimony than that to show how well the Academy prepares pilots for real-world operations."

Bristow Group Inc.
2000 W Sam Houston Pkwy S
Suite 1700, Houston, TX 77042
t 713.267.7600
f 713.267.7620
bristowgroup.com

Editor

Stacie Fairchild
stacie.fairchild@bristowgroup.com
713.267.7607

Submit your story idea to your local team member.

Editorial Team

Rick Rogers – *N. America (Alaska)*
Jeff Peabody – *N. America (Alaska)*
Audrey Smith – *Europe/Central Operations*
Jessica Ditch – *N. America (U.S. Gulf of Mexico)*
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