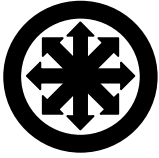


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PRESS RELEASE

OFFSHORE LOGISTICS TO MOVE TO NYSE UNDER TICKER SYMBOL “OLG”

Lafayette, La. March 5, 2003...Offshore Logistics, Inc. (NASDAQ:OLOG) (the “Company”) announced today that it will transfer its stock listing to the New York Stock Exchange (NYSE). The Company’s stock will begin trading on the NYSE under the symbol “OLG” on Wednesday, March 12, 2003.

George M. Small, President and Chief Executive Officer commented, “Our move to the NYSE represents an important new milestone in our 33 year history as a publicly traded company. It also reflects our commitment to the highest standards of corporate governance and accountability. We appreciate the relationship we have had with NASDAQ and thank them for their support over the last 3 decades. However, Offshore Logistics is truly a global company now, and we believe this move will improve our visibility among a wider base of investors.”

“My partners at the Exchange and I are privileged to welcome Offshore Logistics, Inc. to the family of NYSE listed Companies,” said Exchange Chairman and CEO Dick Grasso. “Our goal is to provide the highest quality market possible for investors and qualifying issuers, and it is especially gratifying when a company such as Offshore Logistics recognizes the benefits of a NYSE listing. We look forward to our new partnership with the Company and its shareholders.”

Offshore Logistics, Inc. is a major provider of helicopter transportation services to the oil and gas industry worldwide. Through its subsidiaries, affiliates and joint ventures, the Company provides transportation services in most oil and gas producing regions including the United States Gulf of Mexico and Alaska, the North Sea, Africa, Mexico, South America, Australia, Egypt and the Far East.

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