



January 8, 2019

BY UNITED PARCEL SERVICE DELIVERY AND ELECTRONIC MAIL

Bristow Group Inc.
2103 City West Blvd., 4th Floor
Houston, Texas 77042
Attention: Thomas C. Knudson, Chairman

Re: Requesting Dialogue

Dear Mr. Knudson:

Global Value Investment Corp. (GVIC) has expressed objections to and advocated for the modification or termination of Bristow Group Inc.'s ("Bristow" or the "Company") proposed acquisition of Columbia Helicopters, Inc. ("Columbia") in letters to the Chairman of the Board of Directors dated November 29, 2018 and December 26, 2018, as well as requested to speak with the Company's Chief Executive Officer and the Chairman of the Board of Directors. Given Bristow's lack of response to our previous communications, we feel compelled to publicize the enclosed letter.

GVIC believes that Bristow is a valuable enterprise and that its common stock currently trades at a deep discount to the Company's intrinsic value; we have held this belief since initially committing capital to Bristow in mid-2017. As such, we are deeply disappointed by the terms of the proposed financing for the acquisition of Columbia. We are particularly concerned with the conversion ratio for the convertible notes resulting from a poorly-designed pricing mechanism, and we are bewildered that the Board of Directors did not include protections against significant dilution for existing shareholders.

We wish to offer constructive, forward-thinking solutions in a spirit of cooperation. To this end, we suggest that you invite GVIC and other select shareholders to engage in a dialogue to determine a revised course of action that is in the best interest of all stakeholders. We recommend an in-person meeting at the Company's Houston office as soon as possible and well in advance of the closing of the proposed acquisition of Columbia.

As always, we invite your call and look forward to the opportunity to provide the type of collaborative input that you should welcome from long-term shareholders such as GVIC.

Best regards,

Jeffrey R. Geygan
President and CEO