Bristow Group Inc. Outlook Revised To Stable From Negative; Corporate Rating Affirmed At 'BB' Mar 08

Description: Abstract
NEW YORK (Standard & Poor’s) March 21, 2008--Standard & Poor’s Ratings Services said today that it revised its outlook on helicopter services provider Bristow Group Inc. to stable from negative. At the same time we affirmed all ratings, including the ‘BB’ corporate credit rating, on the company. As of Dec. 31, 2007, Bristow had approximately $779 million in debt, adjusted for guarantees, operating leases, and postretirement benefit obligations. "The outlook revision reflects the improvement in Bristow’s operating performance and financial leverage, and expectations that its new fleet additions in the currently robust market should allow it to continue to deleverage," said Standard & Poor’s credit analyst Aniki Saha-Yannopoulos. The ratings reflect Bristow’s participation in the highly cyclical and volatile oil...

Companies mentioned in this report are:
- Bristow Group Inc.

Action: Affirmed
Action: Outlook: Stable

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