



Superior Energy Services To Purchase Three Newbuild Liftboats

November 9, 2000

(Harvey, LA, Thursday, November 9, 2000) Superior Energy Services, Inc. (NASDAQ: SESI) today announced it has signed contracts to purchase two 245-ft. class liftboats and one 230-ft. class liftboat. Construction on the liftboats begins this month.

The liftboats, which can operate in water depths of up to 180-ft., will expand Superior's fleet from 49 to 52. Superior owns and operates the largest and most diverse liftboat fleet in the world.

The 245-ft. class liftboats will have deck capacities of 1.2 million pounds and have the longest leg lengths and largest cranes (150 tons) of any conventional liftboat in service today. The 230-ft. class liftboat will have a deck capacity of one million pounds.

"These liftboats will be the largest of their kind serving the oil and gas industry," said Terry Hall, President and CEO of Superior Energy Services. "We will have the flexibility to put on these liftboats large spreads of our production-enhancing equipment, including mechanical wireline units, coiled tubing units, electric line units, pumping and stimulation equipment and hydraulic workover units (from recently acquired ISS). Providing multiple production-related services from a single liftboat differentiates Superior from others because we can improve scheduling, logistics and overall project efficiency for our customers. These additional liftboats will enhance our ability to further improve project efficiencies and provide complementary well services to oil and gas producers worldwide."

Superior Energy Services, Inc. provides specialized oilfield services and equipment focusing on serving the production-related needs of oil and gas companies. These services and equipment include the rental of specialized oilfield equipment, coiled tubing services, electric wireline service, well pumping and stimulation services, data acquisition services, well plug and abandonment services, mechanical wireline services, and the rental of liftboats. Additional services provided include contract operating and supplemental labor, offshore construction and maintenance services, offshore and dockside environmental cleaning services, the manufacture and sale of drilling instrumentation and the manufacture and sale of oil spill containment equipment.

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which involve known and unknown risks, uncertainties and other factors. Among the factors that could cause actual results to differ materially are: volatility of the oil and gas industry, including the level of exploration, production and development activity; risks associated with the Company's rapid growth; changes in competitive factors and other material factors that are described from time to time in the Company's filings with the Securities and Exchange Commission. Actual events, circumstances, effects and results may be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. Consequently, the forward-looking statements contained herein should not be regarded as representations by Superior or any other person that the projected outcomes can or will be achieved.