

NEWS RELEASE

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For Immediate Release

RANGER OFFSHORE COMPLETES ACQUISITION OF TIBURON DIVERS

Houston, Texas, June 2, 2010 -- Ranger Offshore, Inc. announced today the completion of its acquisition of the offshore commercial diving assets of Tiburon Divers, Inc. Equity financing was provided by SunTx Capital Partners based in Dallas, Texas. Under the terms of the agreement, Ranger will continue to utilize the personnel, certain assets, and experience of Tiburon to provide offshore diving services to the oil and gas industry. Immediate 4-point diving construction and inspection vessel services will remain the same. Ranger's focus on its people, quality and overall commitment to safety remain a core part of the company's approach to its work. Bill J. Lam, President and CEO of Ranger commented, "As part of our near-term expansion plan, Ranger will focus on increasing its services to include saturation diving as well as providing services on board dynamically positioned vessels. Our longer-term growth plans include expanding into the offshore pipe lay and heavy lift services market so that we can be even better positioned to satisfy the needs of our customers and realize our goal of becoming the preferred provider of full offshore construction services." Lam continued, "Ranger has assembled an experienced management team with extensive knowledge of the marine offshore service market to enhance the services currently provided by Tiburon. Tiburon has earned an outstanding reputation for its commitment to safety and high quality work, and we are very excited to have Tiburon as our platform for growth into a more integrated full service marine contractor operating within the Gulf of Mexico and in international markets. "In addition, we are delighted to work with the management team at SunTx Capital Partners, and look forward to their continued support as we carry out our key growth initiatives," Lam concluded.

RANGER OFFSHORE, INC.

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About Ranger Offshore Inc. Ranger Offshore, Inc. provides sub-sea marine construction services support for the offshore oil and gas energy industries primarily in the U.S. and in the Gulf of Mexico. Headquartered in Houston, Texas, Ranger supports field operations from its base in New Iberia, LA.

About SunTx Capital Partners SunTx Capital Partners is a private equity investment partnership that works closely with management teams to buy and build middle market companies. Founded in 2000, and headquartered in Dallas, Texas, SunTx has approximately \$600 million of assets under management. The capital committed by SunTx comes from its principals, as well as from institutional investors, including leading university endowments and corporate and public pension funds.

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