

Wilson, Sons signs final JV agreement with the Chilean Ultratug group

ANNOUNCEMENT

WILSON SONS LIMITED

CNPJ/MF nº 05.721.735/0001-28

In compliance with CVM Instruction Number 358, effective as of January 03, 2002, WILSON SONS LIMITED (BM&FBovespa: WSON11, the “Company”) announces to all its shareholders the closing of the joint venture agreement, effective as of May 31st, 2010, between the Company, through two of its subsidiaries in Brazil, and Remolcadores Ultratug Ltda., a company owned by Chilean Group, Ultratug.

The joint venture vehicle named Wilson, Sons Ultratug Participações S.A. (“Wilson Sons Ultratug”) is a 50/50 company set up between the Wilson, Sons and Ultratug groups, in accordance with the previously announced Relevant Fact Notices, dated November 10th, 2008 and October 6th, 2009.

For the subscription of its 50% share participation, the Company contributed with the shares issued by Wilson, Sons Offshore S. A., owner of the Company’s offshore supply vessel’s operations.

For the subscription of its 50% share participation, Ultratug disbursed USD 14.3 mn in cash and contributed with the shares issued by Magallanes Navegação Brasileira S. A., owner of the offshore supply vessel’s operations of Ultratug in Brazil.

Wilson Sons Ultratug’s line of business will be to own and operate vessels to support oil and gas exploration and production activities in Brazil. The main objective of the joint venture is to expand both groups’ operations in the offshore segment, thereby achieving gains of scale, while also taking advantage of growth opportunities in Brazil’s oil and gas industry.

Rio de Janeiro, May 31st, 2010.

Felipe Gutterres

Legal Representative and Investor Relations