



10 PARISHES
Jefferson
Orleans
Plaquemines
St. Bernard
St. Charles
St. James
St. John the Baptist
St. Tammany
Tangipahoa
Washington

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GPI -- Gulf Permit Index -- as of July 26

Deep water permit issuance levels still lag historical average; shallow water once again below average

NEW ORLEANS -- Today, Greater New Orleans, Inc. released the fifteenth installment of the Gulf Permit Index (GPI) to the public. When the federal government announced that it would lift the Deep Water Drilling Moratorium on Tuesday, October 12, 2010, the Business Council of Greater New Orleans and the River Region, and GNO, Inc. pledged to track and report on shallow- and deep-water permit issuance.

Charts tracking approved new permits for deep- and shallow-water wells are below.

Deep-water permit issuance continues to lag the previous year's average. Only 2.0 deep water permits are being issued per month since May 2011, representing a 3.8-permit -- or a 66% -- monthly reduction from the previous year's monthly average of 5.8 permits per month. This number also represents a 5.0-permit -- or a 71% -- reduction from the historical average of 7.0 permits per month over the past three years.

Following a brief uptick in permit approvals during the three-month period from April to June 2011, shallow-water permit issuance is once again below the historical average. In the past three months, 5.3 shallow-water permits, on average, were issued. That number represents a deficit of 1.8 permits -- or 25% -- from the previous year's monthly average of 7.1 permits per month. This number also represents a 9.4-permit -- or a 64% -- reduction from the historical average of 14.7 permits per month over the past three years.

Raw data on number of permits issued each month is taken from the BOEMRE website. Research and analysis is performed by GNO, Inc. staff members. GNO, Inc. will continue to monitor the number of drilling permits being issued by BOEMRE.

The GPI

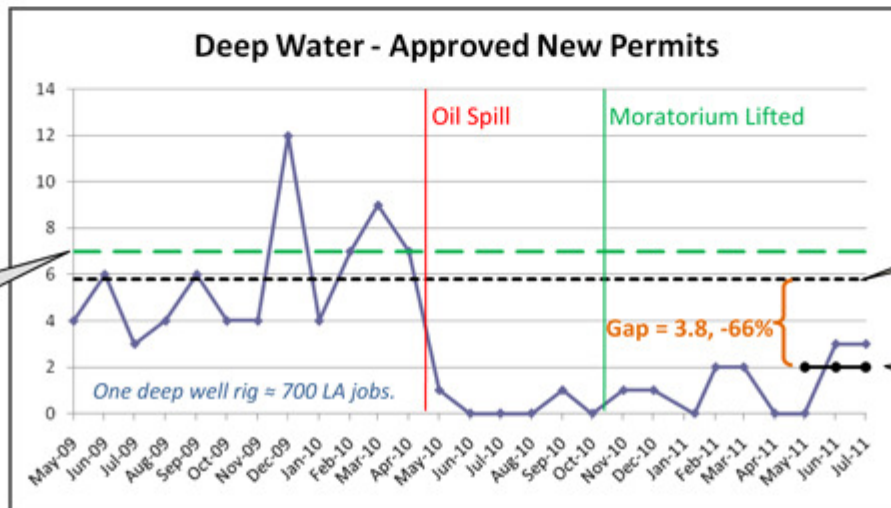
The Gulf Permit Index: A Report on New Well Permit Issuance from BOEMRE

The GPI is provided by GNO, Inc., and its parish partners¹ in collaboration with the Business Council of New Orleans & the River Region, Jefferson Business Council, and Northshore Business Council

GPI as of July 26, 2011

Deep Water

Over the past three months, only 2.0 deep water permits are being issued per month, representing a decrease of 66% from the previous year's average, and a decrease of 71% from the historical average of new deep water well permit issuance



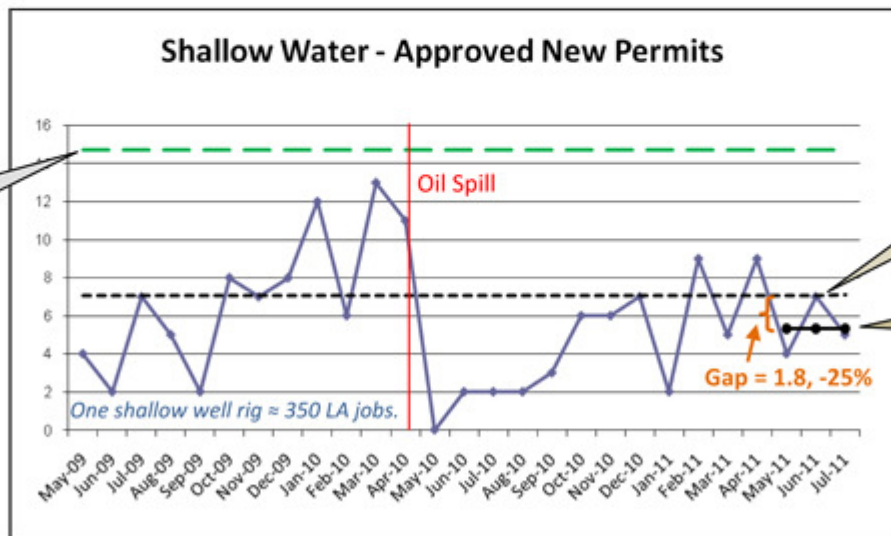
Historical 3-Year Avg. = 7.0/mo.

Previous Year Avg. = 5.8/mo.

Three-Month Trailing Avg. = 2.0/mo.

Shallow Water

Shallow water permitting issuance levels are still below the historical monthly average of 7.1, with the current three-month trailing average at 5.3 permits issued per month, representing a decrease of 25% from the previous year's average, and a decrease of 64% from the historical average



Historical 3-Year Avg. = 14.7/mo.

Previous Year Avg. = 7.1/mo.

Three-Month Trailing Avg. = 5.3/mo.

About Greater New Orleans, Inc.

The GNO, Inc. Mission is to serve as the catalyst for wealth creation in the Greater New Orleans region. GNO, Inc. will accomplish this by pursuing an aggressive agenda of business development - marketing the region - and product development - improving regional business conditions through policy, workforce and research initiatives.

The GNO, Inc. Vision is for the Greater New Orleans region to fulfill its potential as one of the best places in the country to grow a company, and raise a family. The ultimate indication of success for GNO, Inc. will be the presence of a robust and growing middle class in southeastern Louisiana.

More information can be found at www.gnoinc.org.