



C. K. COOPER & COMPANY INITIATES COVERAGE OF HERCULES OFFSHORE INC.

Irvine, Calif. – Jan 8, 2010 – C. K. Cooper & Company, an independent, full-service investment bank, headquartered in Irvine, Calif. announced today that it has initiated coverage of Hercules Offshore Inc. (NASDAQ: HERO).

"We are initiating Hercules Offshore Inc. with a BUY rating and a target of \$7 per share. HERO has paid down and restructured its debt in 2009. Management has been very quick to cut costs and cold stack rigs in light of the current jackup market environment," said Lewis Kreps, Senior Research Analyst with C. K. Cooper & Company. "HERO has tremendous leverage both on its balance sheet and to the market when conditions improve. While operating some rigs at or below cash costs presently, management has done an excellent job preparing the company for a rebound as we move into 2010."

C. K. Cooper & Company

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