



Helix Announces Contracts with Petrobras for Two Vessels

February 11, 2014

HOUSTON--(BUSINESS WIRE)--Feb. 11, 2014-- Helix Energy Solutions Group, Inc. (NYSE: HLX) announced today that it has entered into agreements with Petróleo Brasileiro S.A. (Petrobras) to provide well intervention services offshore Brazil. Helix will be providing the services with two newbuild chartered monohull vessels, which will be built at the Flensburg shipyard in Germany for Siem Offshore AS (Siem).

Helix will provide the topsides and manage the integration of the well intervention equipment onto the vessels, while Siem will be responsible for the monohull build and oversee the construction at the shipyard. Siem will be the owner of the vessels, and charter both the vessels and marine crew to Helix for an initial period of seven years. Helix's aggregate investment in the topside equipment for both vessels is expected to be approximately \$260 million. The initial term of the contract with Petrobras is for four years with options to extend. The first vessel is expected to be in-service for Petrobras mid-2016, with the second vessel to follow later that same year.

Owen Kratz, President and Chief Executive Officer of Helix, stated, "Brazil represents a significant opportunity for Helix, as does a relationship with Petrobras. This is a major step forward in the execution of our strategic goal to be the best-in-class global leader to rig alternative intervention. This award demonstrates the capacity for Helix to provide innovative solutions to fit the client need backed by our proven reliable track record."

About Helix

Helix Energy Solutions Group, headquartered in Houston, Texas, is an international offshore energy company that provides key life of field services to the energy market. For more information about Helix, please visit our website at www.HelixESG.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties and assumptions that could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements, other than statements of historical fact, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, any statements regarding our strategy; any statements regarding future utilization; any projections of financial items; future operations expenditures; any statements of the plans, strategies and objectives of management for future operations; any statement concerning developments; any statements regarding future economic conditions or performance; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. The forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors including but not limited to the performance of contracts by suppliers, customers and partners; actions by governmental and regulatory authorities; operating hazards and delays; our ultimate ability to realize current backlog; employee management issues; complexities of global political and economic developments; geologic risks; volatility of oil and gas prices and other risks described from time to time in our reports filed with the Securities and Exchange Commission ("SEC"), including the Company's most recently filed Annual Report on Form 10-K and in the Company's other filings with the SEC, which are available free of charge on the SEC's website at www.sec.gov. We assume no obligation and do not intend to update these forward-looking statements except as required by the securities laws.

Social Media

From time to time we provide information about the Company on Twitter (@Helix_ESG) and LinkedIn (www.linkedin.com/company/helix-energy-solutions-group).

Source: Helix Energy Solutions Group, Inc.

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