



Helix, OneSubsea and Schlumberger Execute Subsea Well Intervention Alliance Agreement

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Houston (January 6, 2015) – Helix Energy Solutions Group, Inc. (NYSE: HLX), OneSubsea®, a Cameron (NYSE: CAM) and Schlumberger (NYSE: SLB) company, and Schlumberger announced today the execution of the definitive agreements for the companies' non-incorporated alliance, formed to develop technologies and deliver equipment and services to optimize the value chain of subsea well intervention systems.

The alliance combines the expertise and capabilities of the three companies to provide a unique offering, integrating marine support with well-access equipment and control technologies. The alliance is focused on increasing the operating envelope of today's subsea intervention technology, which will offer clients an integrated approach to achieve simpler and more cost-effective intervention solutions. Primary objectives include the expansion of applications enabled by subsea well-access technology, specific solutions for deep and ultra-deepwater basins and higher well pressure environments, and the evolution of Helix's vessels to provide well intervention and additional support services such as well commissioning, artificial lift support, and abandonment, which are traditionally performed using drilling rigs.

Helix is a leading subsea well intervention provider, with the largest fleet size of well intervention vessels, and an unequalled track record in cost-effective subsea well intervention. OneSubsea, a preeminent solution provider for subsea well control, with a global footprint of executed major projects, has significant experience in the manufacture and supply of subsea well intervention equipment and services. Schlumberger is the world's leading supplier of technology and services to the oilfield, including conveyance systems and in-well technologies for subsea applications.

Helix President and Chief Executive Officer, Owen Kratz said, "The future for subsea well intervention and the value creation it brings is still in the early stages of growth, and the potential for pioneering additional methods for value creation is significant. I believe that the challenges for creating the technology and delivering it efficiently to the well in a manner that is safe and protects the environment is best achieved by this collaboration of skill sets from OneSubsea, Schlumberger, and Helix. We are excited about the possibilities."

Cameron Chairman and Chief Executive Officer, Jack Moore stated, "This alliance represents a real advance in subsea intervention. Bringing together OneSubsea, Helix and Schlumberger capabilities will deliver simpler, more cost effective and more efficient intervention solutions, all through a single, collaborative approach to ensure our clients are benefitting from the technologically advanced solutions the alliance will be able to offer."

Schlumberger CEO Paal Kibsgaard commented, "We are extremely pleased to complete the well intervention alliance with OneSubsea and Helix. We are now uniquely positioned to drive further integration of our leading technology portfolio, backed by improved reliability and greater efficiency, to create a step-change in performance throughout the E&P value chain."

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About Helix

Helix Energy Solutions Group, headquartered in Houston, Texas, is an international offshore energy company that provides specialty services to the offshore energy industry, with a focus on well intervention and robotics operations. For more information about Helix, visit www.HelixESG.com.

About OneSubsea

OneSubsea, a Cameron and Schlumberger Company, offers a step change in reservoir recovery for the subsea oil and gas industry through integration and optimization of the entire production system over the life of the field. Cameron, with its long history of innovation and firsts in the subsea market, is an industry leader in design capability, manufacturing excellence and successful installations. Schlumberger brings a deep understanding of the reservoir, and industry-leading well completions, subsea processing and integration platform. Through the integration of these strengths, OneSubsea offers best-in-class subsea solutions for its customers. For more information, visit www.onesubsea.com.

About Schlumberger

Schlumberger is the world's leading supplier of technology, integrated project management and information solutions to customers working in the oil and gas industry worldwide. Employing approximately 126,000 people representing over 140 nationalities and working in more than 85 countries, Schlumberger provides the industry's widest range of products and services from exploration through production.

Schlumberger Limited has principal offices in Paris, Houston, London and The Hague and reported revenues from continuing operations of \$45.27 billion in 2013. For more information, visit www.slb.com.

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This press release includes forward-looking statements regarding the development and capabilities of the technology, equipment and services to be provided by the alliance, made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The alliance's and companies' actual results may differ materially from those described in forward-looking statements. Such statements are based on current expectations of the alliance's and companies' performance and are subject to a variety of factors, some of which are not under the control of the alliance and companies, which can affect the alliance's and companies' results of operations, liquidity or financial condition.

Because the information herein is based solely on data currently available, it is subject to change as a result of changes in conditions over which the alliance and companies have no control or influence, and should not therefore be viewed as assurance regarding the alliance's and companies' future performance. Additionally, the alliance and companies are not obligated to make public indication of such changes unless required under applicable disclosure rules and regulations.

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