



Subsea Services Alliance Announces Plans for Riserless Abandonment System

October 5, 2016

New system to facilitate well abandonment operations in open waters

HOUSTON, October 5, 2016—The Subsea Services Alliance, a contractual collaboration between Helix Energy Solutions Group, Inc. (NYSE: HLX) and Schlumberger, today announced the launch of the development of the first Riserless Open-water Abandonment Module (ROAM).

The 18¾-in. large bore system will enhance well abandonment capacity from a well intervention vessel by allowing tubing to be pulled in open water in a safe and environmentally contained manner.

"The ROAM system will support open water well abandonment operations while employing well control and environmental protection measures," said Owen Kratz, president and chief executive officer, Helix. "This system will allow Helix to expand our existing open-water tubing pulling operations to new regions and further extend the capabilities of our diverse fleet."

Mike Garding, president, OneSubsea, a Schlumberger company, added, "We are taking this step in response to a market requirement to lower the cost of subsea abandonment that is impacting our customers globally. The ROAM system will extend our capability into true lower completion abandonment, and also reduce the uncertainty of well integrity that our customers face when they proceed to upper completion abandonment operations."

The ROAM system will be engineered and built at the OneSubsea manufacturing facility in Aberdeen. The system, which will complement existing intervention riser systems and subsea intervention lubricators, is expected to be available to customers in the third quarter 2017.

Further information about the alliance is available at www.subseaservicesalliance.com.

About the Alliance

The Subsea Services Alliance combines the expertise and capabilities of Helix, Schlumberger, and OneSubsea, a Schlumberger company, to form an advanced subsea well construction, intervention, and decommissioning portfolio: including marine support, well services, project management, and subsea well access and control. Schlumberger technology segments provide a complete offering of intervention and completion running technologies, and are joined by OneSubsea for subsea production systems and subsea well intervention technologies. Helix contributes marine support, operational expertise, and project management capability.

About the Companies

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

Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry. Working in more than 85 countries and employing approximately 100,000 people who represent over 140 nationalities, Schlumberger supplies the industry's most comprehensive range of products and services, from exploration through production, and integrated pore-to-pipeline solutions that optimize hydrocarbon recovery to deliver reservoir performance.

Schlumberger Limited has principal offices in Paris, Houston, London and The Hague, and reported revenues of \$35.47 billion in 2015. For more information, visit www.slb.com.

Forward-Looking Statements

The 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 the Alliance 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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