



Helix Energy Solutions Group, Inc. Announces Redemption of Its 3.25% Convertible Senior Notes Due 2032

April 3, 2018

HOUSTON--(BUSINESS WIRE)--Apr. 3, 2018-- Helix Energy Solutions Group, Inc. (NYSE:HLX) announced today that it has delivered a notice to the trustee for its 3.25% Convertible Senior Notes due 2032 (the "Notes") under which it has called all of the outstanding Notes for redemption on May 4, 2018 (the "Redemption Date"). The redemption price for the Notes is equal to 100% of the principal amount thereof plus accrued and unpaid interest (including contingent interest, if any) up to, but not including, the Redemption Date. The aggregate principal amount of the Notes outstanding is \$809,000.

The Notes became convertible upon Helix's call for their redemption and may be converted at any time before the close of business on May 3, 2018, the business day immediately preceding the Redemption Date. The Notes are convertible into shares of Helix's common stock at a rate of 39.9752 shares per \$1,000 principal amount of the Notes, equivalent to a conversion price per share of approximately \$25.0155. However, Helix has elected to deliver cash to satisfy its entire conversion obligation upon any conversion of the Notes. Holders who wish to convert their Notes must comply with the requirements set forth in the Notes and related indenture.

The address of The Bank of New York Mellon Trust Company, N.A., which is acting as the paying agent and the conversion agent, is as follows:

**By First Class / Registered /
Certified Mail**

By Express / Overnight Delivery

By Hand or In Person

The Bank of New York Mellon Trust Company,
N.A.

The Bank of New York Mellon Trust Company,
N.A.

The Bank of New York Mellon Trust Company,
N.A.

Global Corporate Trust

Global Corporate Trust

Global Corporate Trust

111 Sanders Creek Parkway

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East Syracuse, New York 13057

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This press release shall not constitute a notice of redemption with respect to or an offer to purchase or sell (or the solicitation of an offer to purchase or sell) any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Helix

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.

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 visibility and future utilization; any projections of financial items; any statements regarding future operations expenditures; any statements regarding the plans, strategies and objectives of management for future operations; any statements regarding our ability to enter into and/or perform commercial contracts; any statements concerning developments; any statements regarding future economic conditions or performance; any statements regarding the proposed redemption; 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 that could cause results to differ materially from those in the forward-looking statements, including but not limited to the terms of the redemption; the performance of contracts by suppliers, customers and partners; actions by governmental and regulatory authorities; operating hazards and delays, which includes delays in delivery, chartering or customer acceptance of assets or terms of their acceptance; 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 Helix's most recently filed Annual Report on Form 10-K and in Helix'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.

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Source: Helix Energy Solutions Group, Inc.

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