



Helix Energy Solutions Extends Siem Helix 2 Contract with Petrobras

December 14, 2021

HOUSTON--(BUSINESS WIRE)--Dec. 14, 2021-- Helix Energy Solutions Group, Inc. (NYSE: HLX) is pleased to announce that it has entered into an extension of its well intervention charter and services contracts for the *Siem Helix 2* offshore Brazil with Petróleo Brasileiro S.A. (Petrobras).

The initial four-year contract for the *Siem Helix 2* has been extended by one year at a reduced rate reflective of the current market. The *Siem Helix 2* is now set to remain under contract with Petrobras until mid-December 2022 performing riser-based well intervention activities. The *Siem Helix 2* is a purpose-built, advanced well intervention vessel capable of performing a wide range of subsea services including production enhancement, well decommissioning, subsea installation work, offshore crane and ROV operations, offshore construction work and emergency response capabilities.

Scotty Sparks, Helix's Executive Vice President and Chief Operating Officer, stated, "On the back of our recent accommodation and support contract for sister ship the *Siem Helix 1* in Ghana for another customer, we are glad to finalize this process and look forward to continuing a long and productive working relationship with Petrobras. The *Siem Helix 2* has consistently provided industry-leading well intervention services to Petrobras. This extension demonstrates the capacity for Helix to continuously provide innovative solutions to fit our clients' needs backed by our experience and proven track record."

About Helix Energy Solutions

Helix Energy Solutions Group, Inc. 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.

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 protocols and plans, current work continuing, the spot market, spending and cost reduction plans and the ability to manage changes; 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 for future operations; any statements regarding the ability to enter into, renew and/or perform commercial contracts; any statements regarding future economic conditions or performance; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. 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 results and effects of the COVID-19 pandemic and actions by governments, customers, suppliers and partners with respect thereto; market conditions; demand for our services; the performance of contracts by suppliers, customers and partners; actions by governmental and regulatory authorities including regulatory initiatives by the current U.S. administration; operating hazards and delays, which include delays in delivery, chartering or customer acceptance of assets or terms of their acceptance; the 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 reports filed with the Securities and Exchange Commission ("SEC"), including Helix's most recently filed Annual Report on Form 10-K and in 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, which speak only as of their respective dates, except as required by the securities laws.

Social Media

From time to time we provide information about Helix on Twitter ([@Helix_ESG](https://twitter.com/Helix_ESG)), LinkedIn (www.linkedin.com/company/helix-energy-solutions-group/), Facebook (www.facebook.com/HelixEnergySolutionsGroup) and Instagram (www.instagram.com/helixenergysolutions).

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