



Helix Energy Solutions Announces Two-Year Contract Extension with Petrobras for Siem Helix 2

September 19, 2022

Extension of Well Intervention contracts demonstrates strength of market and delivery of world-class services to long-term customer

HOUSTON--(BUSINESS WIRE)--Sep. 19, 2022--

Helix Energy Solutions Group, Inc. (NYSE: HLX) announced today that it has entered into a two-year extension of its well intervention charter and services contracts with Petróleo Brasileiro S.A. ("Petrobras") for the *Siem Helix 2* well intervention vessel offshore Brazil. The negotiated extension is scheduled to conclude in December 2024 and directly follows Helix's current contracts with Petrobras.

Scotty Sparks, Helix's Executive Vice President and Chief Operating Officer, stated, "We are glad to negotiate this contract extension and look forward to continuing our long and productive working relationship with Petrobras. Market conditions globally and in Brazil have been improving, and demand for our world-class assets and experienced crews has been steadily increasing. The *Siem Helix 2* has consistently provided industry- and global-leading well intervention services to Petrobras. This two-year extension demonstrates the capacity for Helix to continually provide innovative solutions to fit client needs, backed by our experience and proven track record, and supports our Energy Transition business model of offering clients the ability to maximize production from their existing wells."

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, offshore crane and Remotely Operated Vehicle operations, offshore construction and emergency response. The vessel is currently performing riser-based well intervention activities in the Santos and Campos Basins and to date has completed more than 60 well interventions for Petrobras.

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. For more information about Helix, please visit www.helixesg.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties and assumptions that could cause 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 the contracts, including the extensions thereof and the parties thereto, the COVID-19 pandemic and oil price volatility and their respective effects and results, protocols and plans, current work continuing, the spot market, the ability to identify, effect and integrate acquisitions, joint ventures or other transactions; 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 plans, strategies and objectives for future operations; any statements regarding the ability to enter into, renew and/or perform commercial contracts; any statements concerning developments; any statements regarding ESG initiatives; 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; results from acquired properties; demand for services; the performance of contracts by suppliers, customers and partners; actions by governmental and regulatory authorities; operating hazards and delays, which include delays in delivery, chartering or customer acceptance of assets or terms of their acceptance; the ability to secure and realize backlog; the effectiveness of ESG initiatives and disclosures; human capital 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 SEC, including those 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 law.

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Source: Helix Energy Solutions Group, Inc.