



Helix Announces Redemption of Its 6.75% Convertible Senior Notes Due 2026

January 16, 2024

HOUSTON--(BUSINESS WIRE)--Jan. 16, 2024-- Helix Energy Solutions Group, Inc. (NYSE: HLX) announced today that it has delivered a notice to the trustee for its 6.75% Convertible Senior Notes due 2026 (the "Notes") under which it has called all of the outstanding Notes for redemption on March 20, 2024 (the "Redemption Date"). The redemption price for the Notes is equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date, plus the applicable make-whole premium. As of January 16, 2024, the aggregate principal amount of the Notes outstanding is \$39,983,000.

The Notes may be converted at any time before the close of business on March 18, 2024, the second business day immediately preceding the Redemption Date, unless the Company fails to pay the redemption price. The Notes would be convertible into shares of Helix's common stock at a rate of 143.3795 shares per \$1,000 principal amount of the Notes. 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. c/o BNY Mellon Corp Trust 2001 Bryan Street 10th Floor Dallas, Texas 75201 Attention: Transfers/Redemptions	The Bank of New York Mellon Trust Company N.A. c/o BNY Mellon Corp Trust 2001 Bryan Street 10th Floor Dallas, Texas 75201 Attention: Transfers/Redemptions	The Bank of New York Mellon Trust Company N.A. c/o BNY Mellon Corp Trust 2001 Bryan Street 10th Floor Dallas, Texas 75201 Attention: Transfers/Redemptions

The Company also intends to enter into unwind agreements with financial institutions to terminate the remaining portions of the capped call transactions entered into in connection with the issuance of the Notes. Under such unwind agreements, the Company currently expects such financial institution would deliver to the Company cash in respect of the remaining portions of the transactions being early terminated.

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, robotics and full field decommissioning operations. Its services are centered on a three-legged business model well positioned for a global energy transition by maximizing production of existing oil and gas reserves, decommissioning end-of-life oil and gas fields and supporting renewable energy developments.

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 the redemption, the conversion consideration, the capped call unwind agreements and any impact on our financial and operating results and estimates; any statements regarding our strategy; any statements regarding our business model or the global energy transition; 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; actions by governments, customers, suppliers and partners with respect thereto; market conditions; results from acquired properties; demand for our services; 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 (the "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, which speak only as of their respective dates, except as required by the securities laws.

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Erik Staffeldt
Executive Vice President and CFO
email: estaffeldt@helixesg.com
Ph: 281-618-0465

Source: Helix Energy Solutions Group, Inc.