



Helix Secures Deepwater Well Intervention Contract Offshore Nigeria

February 26, 2024

HOUSTON--(BUSINESS WIRE)--Feb. 26, 2024-- Helix Energy Solutions Group, Inc. (NYSE: HLX) is pleased to announce a deepwater well intervention contract award by Esso Exploration and Production Nigeria (Deepwater) Ltd. ("Esso"). The project, located offshore Nigeria in the Erha and Usan fields, is expected to commence in September 2024 with the vessel expected to be in Nigeria into 2025. The fields are located approximately 97km offshore of Nigeria in water depths ranging from 700m to 1,500m.

Under the contract, Helix will provide the *Q4000*, a DP3 riser-based semi-submersible well intervention vessel, a 10k Intervention Riser System (IRS), remotely operated vehicles, project management, and engineering services to cover fully integrated well intervention services from production enhancement to plug and abandonment.

Scotty Sparks, Helix's Executive Vice President and Chief Operating Officer, stated, "We are pleased to announce this contract for the *Q4000*. We are eager to strengthen our relationship with Esso and to further establish our presence as the leader for well intervention services in West Africa."

The *Q4000* provides a world-class offshore platform for a diverse array of tasks such as subsea well intervention, field and well decommissioning, subsea equipment installation and recovery, well testing, and emergency well containment with dedicated service areas to increase safety and vessel efficiency.

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. Our services are key in supporting 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.

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 the contract and the parties thereto; the current market or demand for our services; our ability to enter into, renew and/or perform commercial contracts; our current work continuing; 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 contract and/or any extension thereof; actions by governments, customers, suppliers and partners; market conditions; 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20240226741197/en/>

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

Source: Helix Energy Solutions Group, Inc.