



Helix Extends its Revolving Credit Facility

August 2, 2024

HOUSTON--(BUSINESS WIRE)--Aug. 2, 2024-- Helix Energy Solutions Group, Inc. ("Helix") (NYSE: HLX) announced today that it has amended its existing asset-based revolving credit facility (the "ABL Facility") as of August 2, 2024. The amendment extends the term of the ABL Facility from September 30, 2026 to August 2, 2029 subject to earlier senior debt maturities, and increases the letter of credit basket size from \$20 million to \$55 million.

Erik Staffeldt, Executive Vice President and Chief Financial Officer of Helix, commented, "We are pleased to have amended our ABL Facility. The increased letter of credit basket size provides us with financial flexibility to address operational bonding requirements, including for our upcoming campaign in Nigeria on the Q4000. The extension of the term of the facility aligns with our new, simplified capital structure that has no significant debt maturities until 2029. We appreciate the support of our lenders."

Bank of America, N.A. continues to serve as Administrative Agent for the ABL Facility.

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 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 ABL Facility and any amendment or extension thereof, our plans, strategies and objectives for future operations; any projections of financial items including projections as to guidance and other outlook information; future operations expenditures; our ability to enter into, renew and/or perform commercial contracts; the spot market; our current work continuing; visibility and future utilization; our protocols and plans; energy transition or energy security; our spending and cost management efforts and our ability to manage changes; oil price volatility and its effects and results; our ability to identify, effect and integrate mergers, acquisitions, joint ventures or other transactions, including the integration of the Alliance acquisition and any subsequently identified legacy issues with respect thereto; developments; any financing transactions or arrangements or our ability to enter into such transactions or arrangements; our sustainability initiatives; future economic conditions or performance; our share repurchase program or execution; 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 market conditions and the demand for our services; volatility of oil and natural gas prices; results from mergers, acquisitions, joint ventures or similar transactions; results from acquired properties; our ability to secure and realize backlog; the performance of contracts by customers, suppliers and other counterparties; 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 effectiveness of our sustainability initiatives and disclosures; human capital management issues; complexities of global political and economic developments; geologic risks; and other risks described from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our most recently filed Annual Report on Form 10-K, 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20240802510059/en/): <https://www.businesswire.com/news/home/20240802510059/en/>

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

Source: Helix Energy Solutions Group, Inc.