Helix Energy Solutions Awarded Multi-Year Contract in the Gulf of America

August 20, 2025

HOUSTON--(BUSINESS WIRE)--Aug. 20, 2025-- Helix Energy Solutions Group, Inc. (NYSE: HLX) announced today that it has been awarded a multi-year contract with a major operator to provide production enhancement and well abandonment services in the U.S. Gulf of America. The contract, commencing in 2026, includes a minimum commitment of vessel utilization, split over three years.

The contract calls for the provision of either the *Q5000* or *Q4000* riser-based well intervention vessel, a 10k or 15k Intervention Riser System (IRS) and remotely operated vehicles as well as project management and engineering services. Our services cover operations from fully integrated production enhancement to fully integrated plug and abandonment well services.

The contract includes equipment and services as part of our Subsea Services Alliance, a strategic partnership between Helix and SLB that combines our collective strengths to deliver industry-leading subsea solutions.

Scotty Sparks, Helix's Executive Vice President and Chief Operating Officer, stated, "We are pleased to expand our backlog by successfully executing another multi-year contract for well intervention services. This contract underscores our commitment to delivering safe, cost-effective and efficient production enhancement and abandonment services in the Gulf of America, supported by Helix's advanced vessels, decades of industry-leading experience, and the collaborative capabilities of our Subsea Services Alliance."

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.

About Subsea Services Alliance

For more information about the Subsea Services Alliance, please visit its website at www.subseaservicesalliance.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 agreement, the equipment and services thereunder 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 agreement and/or any work thereunder or 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.

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