Helix Energy Solutions Awarded Multi-Year P&A Contract in the North Sea

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HOUSTON--(BUSINESS WIRE)--Dec. 22, 2025-- Helix Energy Solutions Group, Inc. (“Helix”) (NYSE: HLX) has secured a multi-year contract with a major operator for riserless plug and abandonment (P&A) operations on up to 34 subsea wells in the UK North Sea. The awarded scope of work is scheduled to commence in 2026 and includes the flushing and disconnection of pipelines and well P&A.

Helix expects to utilize Helix-owned assets including either the *Well Enhancer* or the *Seawell*, purpose-built light well intervention vessels with saturation diving capabilities, a subsea intervention lubricator, and remotely operated vehicles. Helix will also be providing project management and engineering services in support of delivering a fully integrated solution to the operator.

Scotty Sparks, Helix’s Executive Vice President and Chief Operating Officer, commented, “This new multi-year and multi-well award demonstrates Helix’s position as a leading decommissioning provider in the North Sea and globally. By leveraging our integrated assets and industry-leading operational track-record, we are proud to support our client in executing a safe and cost-effective decommissioning program.”

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 contract, 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 contract 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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