



## Helix Reports Transactions by Chief Executive Officer

March 14, 2008

HOUSTON--(BUSINESS WIRE)--March 14, 2008--Helix Energy Solutions (NYSE:HLX) reported today that Owen Kratz, the Company's President and Chief Executive Officer, has purchased approximately 115,900 shares of the Company's common stock in a series of transactions between March 10 and March 13, 2008. Mr. Kratz acquired the shares for investment purposes and such shares were not acquired and are not held for the purpose of, or with the effect of, changing or influencing the control of the Company. Mr. Kratz will continue to consider his investment in the Company based on various economic factors, and as a result, may purchase or sell shares of the Company's common stock as permitted by law.

In addition, on March 10, 2008, Mr. Kratz delivered shares of the Company common stock as the result of the settlement of a Forward Purchase Agreement with an unaffiliated third party originally entered into on February 24, 2005. Pursuant to the agreement, Mr. Kratz agreed to deliver up to 1,000,000 shares of the Company's common stock in two installments of up to 500,000 on each of March 10, 2008 and March 24, 2008. The number of shares to be delivered by the reporting person was to be based on the closing price of the Company's common stock on each of the applicable settlement dates. As a result of this agreement and based on a maturity-date price equal to \$32.48, Mr. Kratz was required to deliver 422,398 shares of stock on March 10, 2008.

Helix Energy Solutions, headquartered in Houston, Texas, is an international offshore energy company that provides development solutions and other key life of field services to the open energy market as well as to our own oil and gas business unit.

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 statements that could be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, any projections of revenue, gross margin, expenses, earnings or losses from operations, or other financial items; future production volumes, results of exploration, exploitation, development, acquisition and operations expenditures, and prospective reserve levels of property or wells; any statements of the plans, strategies and objectives of management for future operations; any statement concerning developments, performance or industry rankings, any statements regarding future economic conditions or performance; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. The risks, uncertainties and assumptions referred to above include the performance of contracts by suppliers, customers and partners; employee management issues; complexities of global political and economic developments, geologic risks and other risks described from time to time in our reports filed with the Securities and Exchange Commission ("SEC"), including the company's Annual Report on Form 10-K for the year ending December 31, 2007. We assume no obligation and do not intend to update these forward-looking statements.

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SOURCE: Helix Energy Solutions