



Helix Enters into Frame Agreement with StatoilHydro for Trenching Services

June 12, 2008

HOUSTON--(BUSINESS WIRE)--June 12, 2008--Helix Energy Solutions (NYSE:HLX) announced today that its subsidiary Canyon Offshore has signed a Frame Agreement with StatoilHydro for provision of trenching services offshore Norway. The agreement is for 3 years with two 2-year options to extend the agreement.

Canyon Offshore will perform trenching projects from its fleet of trenching systems including the T750 Jet Trencher and the i-trencher, Canyon's new-build heavy soils trenching machine. The services will be conducted from one of Canyon Offshore's long-term chartered modern DP11 class vessels, including the Olympic Triton, Northern Canyon and the Island Pioneer.

Bart Heijermans, Helix's Executive Vice President and Chief Operating Officer, commented, "Entering into the Frame Agreement directly with StatoilHydro as the customer is a significant first for Canyon Offshore, and will enhance Canyon Offshore's position as a leader in the subsea trenching market."

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.

CONTACT: Helix Energy Solutions
Vice President & Treasurer
H. Clifford Buster, 281-618-0400

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