



Helix ESG Floating Production Unit Joins Gulf of Mexico Spill Response

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HOUSTON, June 13, 2010 /PRNewswire via COMTEX/ --Helix Energy Solutions Group (NYSE: HLX) announced that its Floating Production Unit, the Helix Producer I (HPI), has been contracted by BP Exploration & Production Company (BP) to assist in BP's Gulf of Mexico oil spill response operations.

The HPI will be part of BP's containment plan to capture and process oil and gas from the Macondo well and to offload such oil and gas to a tanker. The HPI is expected to support BP's efforts for a minimum of sixty days. The HPI will join two other contracting services vessels owned by Helix, the *Express* and *Q4000*, in supporting BP on the Deepwater Horizon spill response and containment operations. The *Q4000* has been providing services to BP since the beginning of May.

As a result of the HPI's involvement in the BP spill response, production from Helix ESG's Phoenix deepwater oil field will be deferred until the HPI comes off hire with BP. Helix ESG expects the financial contribution from the BP HPI contract will offset the financial impact from deferred production of the Phoenix oilfield. The Phoenix oil field, located in the Gulf of Mexico's Green Canyon block 237, is ready to commence production upon HPI's return to the site, with all necessary U.S. Coast Guard and Minerals Management Service permits and approvals in place.

Gulf of Mexico Operations Update

Currently Helix ESG's operations in the Gulf of Mexico are not impacted by the U.S. Department of Interior's industry-wide deepwater drilling moratorium. The company has no plans to drill additional oil or gas wells in 2010. Four of Helix's Contracting Services vessels are currently operating in the Gulf of Mexico; subsea construction vessels *Intrepid*, *Express*, and *Caesar*, and the multipurpose intervention vessel *Q4000*. Generally, these assets have contracted backlog of durations ranging from three to six months for work unaffected by restrictions imposed by the moratorium. The balance of Helix ESG's well intervention and ROV support vessel fleet is presently operating outside of the Gulf of Mexico. As such, Helix ESG does not expect the moratorium to have a significant financial impact on its Contracting Services business in 2010.

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. That business unit is a prospect generation, exploration, development and production company. Employing our own key services and methodologies, we seek to lower finding and development costs, relative to industry norms.

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, 2009 and any subsequent Quarterly Report on Form 10-Q. We assume no obligation and do not intend to update these forward-looking statements.

SOURCE Helix Energy Solutions Group