



Helix Fast Response System Key to First GOM Drilling Permit

March 1, 2011

HOUSTON, March 1, 2011 /PRNewswire via COMTEX/ --

The Bureau of Offshore Energy Management, Regulation and Enforcement has approved the first permit to restart deepwater drilling operations in the Gulf of Mexico since the Macondo spill incident, referencing availability of containment solutions like the Helix Fast Response System as a deciding factor in allowing drilling to resume. Twenty independent E&P companies have formed the Helix Well Containment Group ("HWCG") to facilitate a joint industry response between operators, who are members of Clean Gulf Associates, in the event of a future spill in the Gulf of Mexico. The Helix Fast Response System is an integral component of this response.

(Logo: <http://photos.prnewswire.com/prnh/20100128/HELIXLOGO>)

"Working together with the BOEMRE and the Department of the Interior, Helix and the HWCG are furthering the concept that the oil industry can safely and responsibly resume operations in the Gulf to meet the nation's growing energy needs," said Owen Kratz, CEO of Helix Energy Solutions Group. "We have a solution for addressing a spill today, and are continuing to work with the government and industry to expand response capabilities to provide a comprehensive response solution."

The Helix Fast Response System includes subsea equipment, the *Q4000* and the *Helix Producer I* vessels, to facilitate control and containment of spills in water depths to 5,600 feet. The system is anticipated to expand to ratings of 8,000 foot water depths, with capture and processing capabilities of 55,000 barrels of oil per day and 95 million cubic feet of gas per day by the end of March. "Our response program utilizes proven technologies and assets stationed in the Gulf full time, to ensure a swift, reliable and carefully orchestrated response carried out by offshore crews that work with the equipment on a daily basis," Kratz added.

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 may include certain statements that are not descriptions of historical facts, but are forward-looking statements. Forward-looking statements can be identified by the use of forward-looking terminology such as "anticipates," "will," "believes," "expects" or similar expressions. These forward-looking statements may also include statements about our business strategy, which is subject to change. Such information is based upon expectations of our management that were reasonable when made but may prove to be incorrect. All of such assumptions are inherently subject to uncertainties and contingencies beyond our control and upon assumptions with respect to future business decisions, which are subject to change. We do not undertake to update the forward-looking statements contained in this press release. For a description of the risks and uncertainties that may cause actual results to differ from the forward-looking statements contained in this press release, see our most recent Annual Report filed with the Securities and Exchange Commission ("SEC") on Form 10-K, and our subsequent SEC filings. Copies of filings made with the SEC are available through the SEC's electronic data gathering analysis retrieval system (EDGAR) at www.sec.gov.

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