Helix Energy Solutions

Vessel options for the Mediterranean

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Helix ENERGY SOLUTIONS

Our Experience Defines Us

ABOUT HELIX

Global Operations
•Houston, Texas, USA (HQ)
•Aberdeen, United Kingdom
•Rio de Janeiro, Brazil
•Singapore
•Perth, Australia
•1,326+ employees worldwide
•~ $500M liquidity
•NYSE: HLX

Well Intervention Vessels
•Seven dedicated well intervention vessels

Construction ROV Vessels
•Four state of the art construction ROV vessels

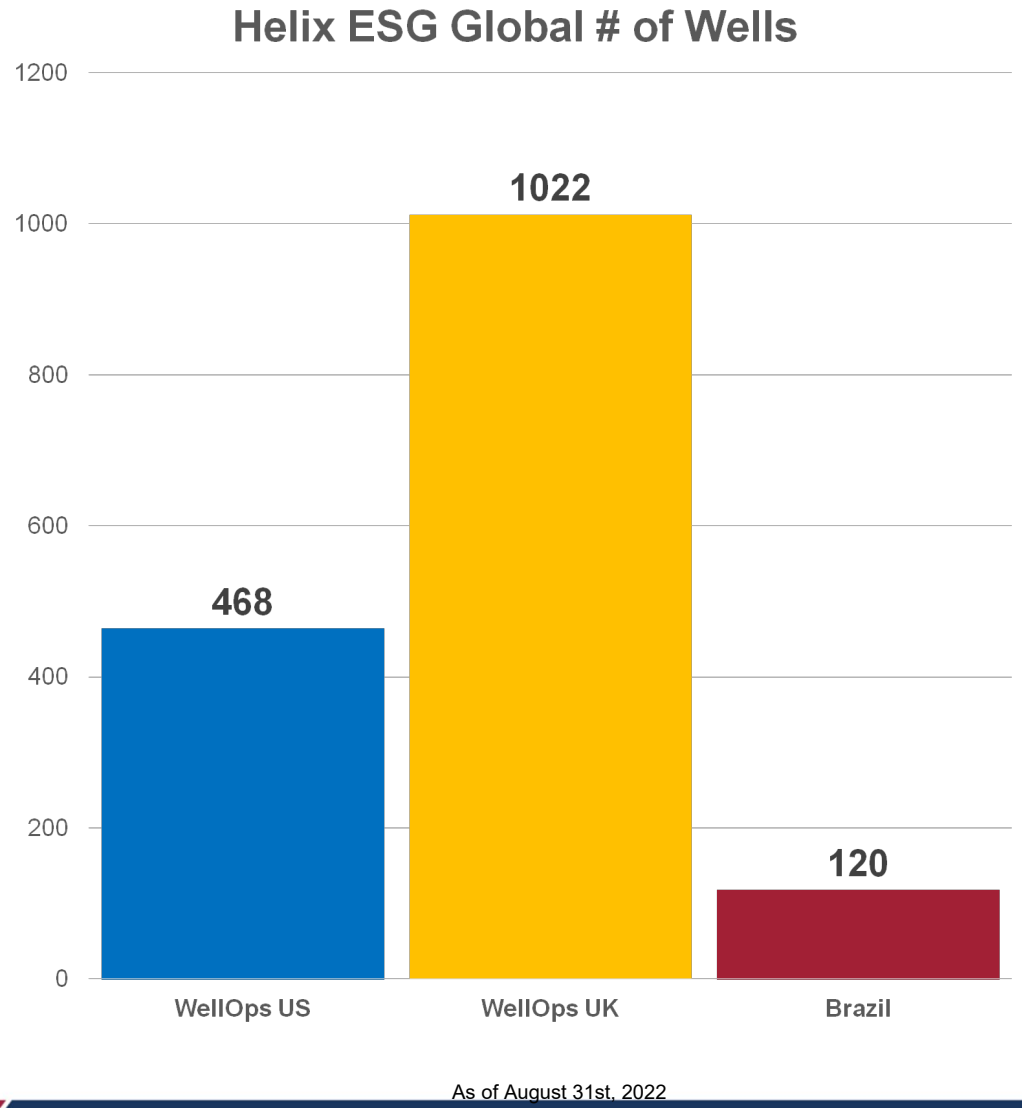
Remotely Operated Vehicles
•A fleet of 40+ ROVs worldwide and 4 seabed jet trenchers

WELL INTERVENTION: OUR EXPERIENCE DEFINES US

Since 1987, Helix has worked on

more than 1,600 wells

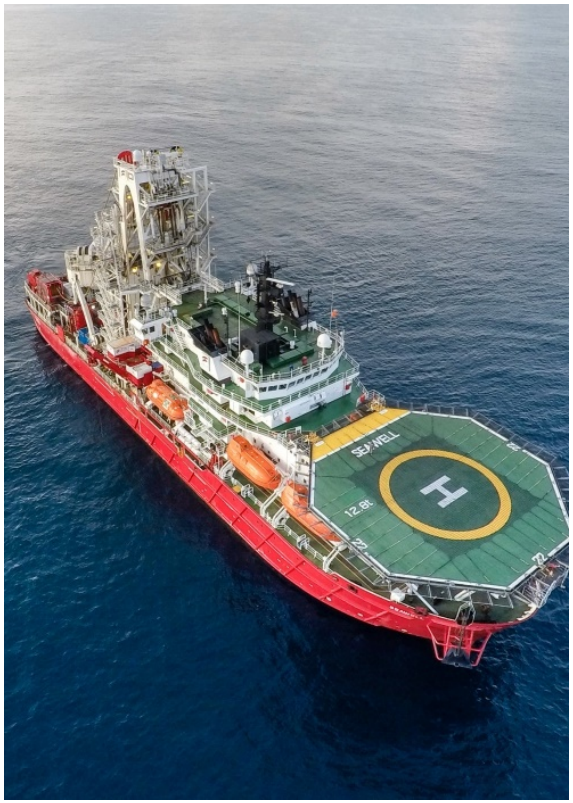
throughout the world for services including P&A, hydraulic well interventions, mechanical well interventions, well maintenance, production enhancement, hydrate drilling and more.



As of August 31st, 2022

RISER-LESS WELL INTERVENTION VESSELS

Seawell pioneered LWI and provides a platform for open water LWI, hydraulic, DSV and P&A services and is perfectly suited to pre abandonment activities on old, weak well systems that require divers with the benefit of being agile in the field



Both vessels routinely perform LWI and DSV activities simultaneously which has obvious advantages operationally and commercially

Well Enhancer is primarily an LWI and DSV asset but is also the world's first monohull vessel capable of coiled - tubing intervention and to date has completed 6 successful campaigns with more in the planning stages

RISER-BASED WELL INTERVENTION VESSELS

Q4000

The *Q4000* is the Gulf of Mexico's premier deepwater well intervention vessel, capable of performing a wide variety of subsea operations.

Q5000

The *Q5000* Well Intervention Semi-submersible is a next-generation design based on Helix Well Ops' Q4000.

Q7000

The *Q7000* DP Class 3 semisubmersible is an advanced, harsh environment Well Intervention Unit.

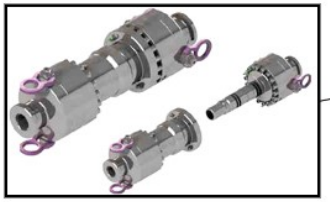
Siem Helix 1 & 2

The *Siem Helix 1* and *Siem Helix 2* are advanced well intervention vessels capable of completing a wide range of subsea projects.

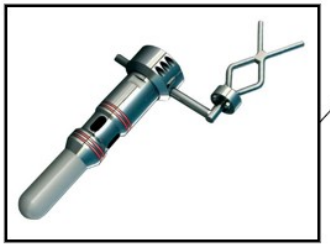
SUBSEA INTERVENTION LUBRICATOR (SIL2)

The 7-3⁄8” **Subsea Intervention Lubricator** – (SIL2) is our first hybrid SIL/IRS enabling Coiled Tubing and Wire operations from Well Enhancer with depth capability to 1000m

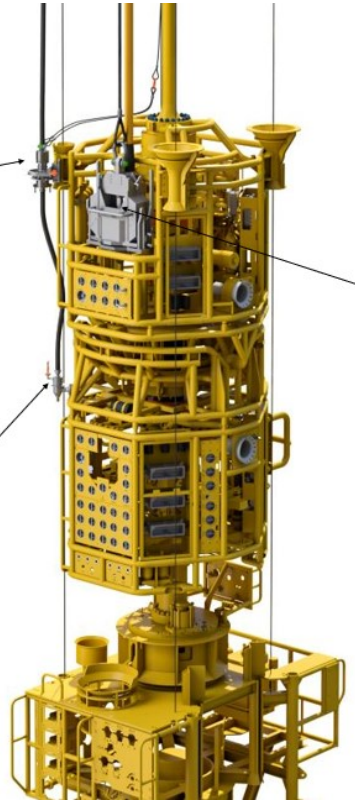
The SIL is designed for single-trip deployment for tool strings up to and beyond 22 m (72 ft.) providing excellent tractor and conveyance options in high deviation wells and longer gun runs where perforating new or existing zones is desirable.

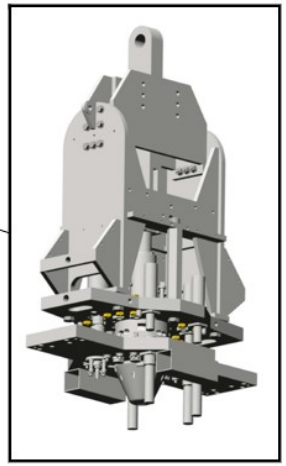


Mid Line Weak Link connector (2” Black Eagle)



Moffat ROV Stab (2” Black Eagle)

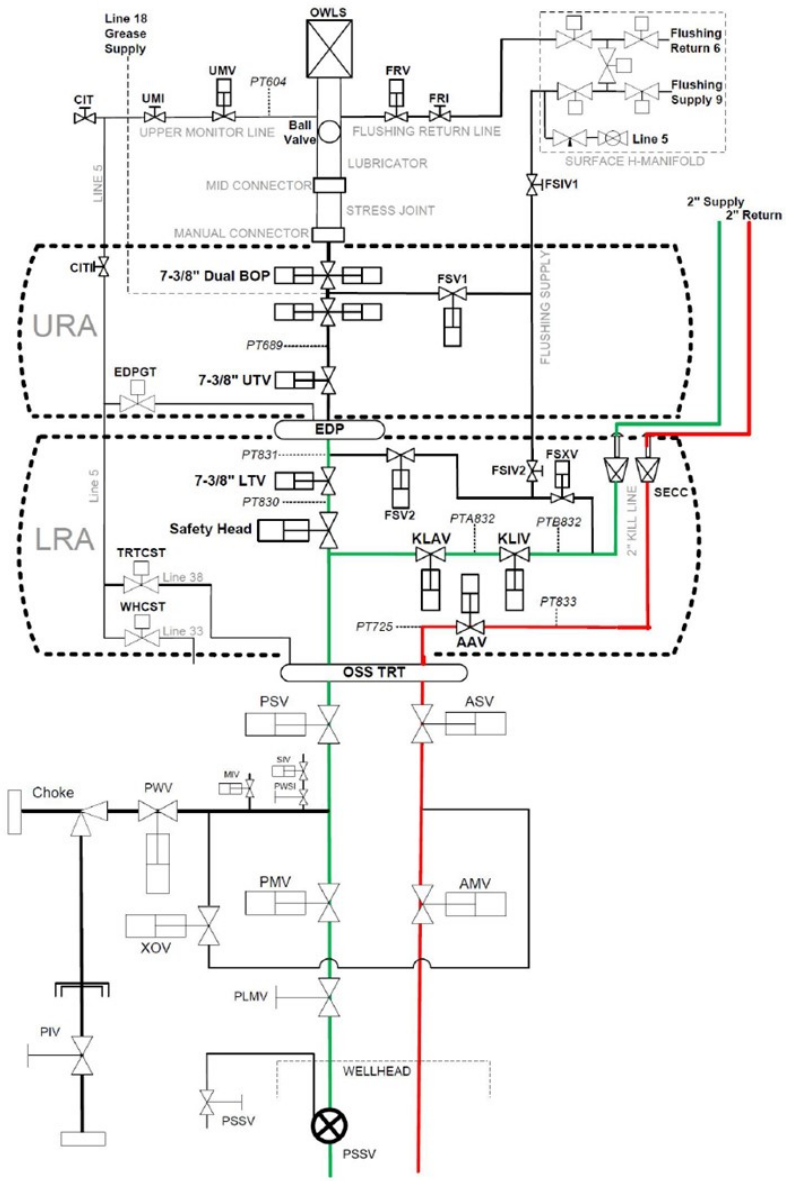




TYCO Connector (Main Umbilical)

P&ID/SPECs

- 7-3/8” through bore
- Wire cutting ball valve
- ROV overrides
- Upper and Lower Test Valves Norsok D002 10ksi shearing fail safe hydraulically actuated close (CT cutting)
- High angle EDP connector
- 22m long (extendable) toolstring capacity
- Twin hose function (kill or hydraulic interventions)
- Safety Head Norsok D002 10ksp capable of shearing 4.5” guns
- Dual redundant MUX control system
- 10k psi subsea grease pump, seawater powered from surface c/w redundant storage
- Multiple PT/TT’s



Q7000 - NIGERIA 2020, 2021 & 2022

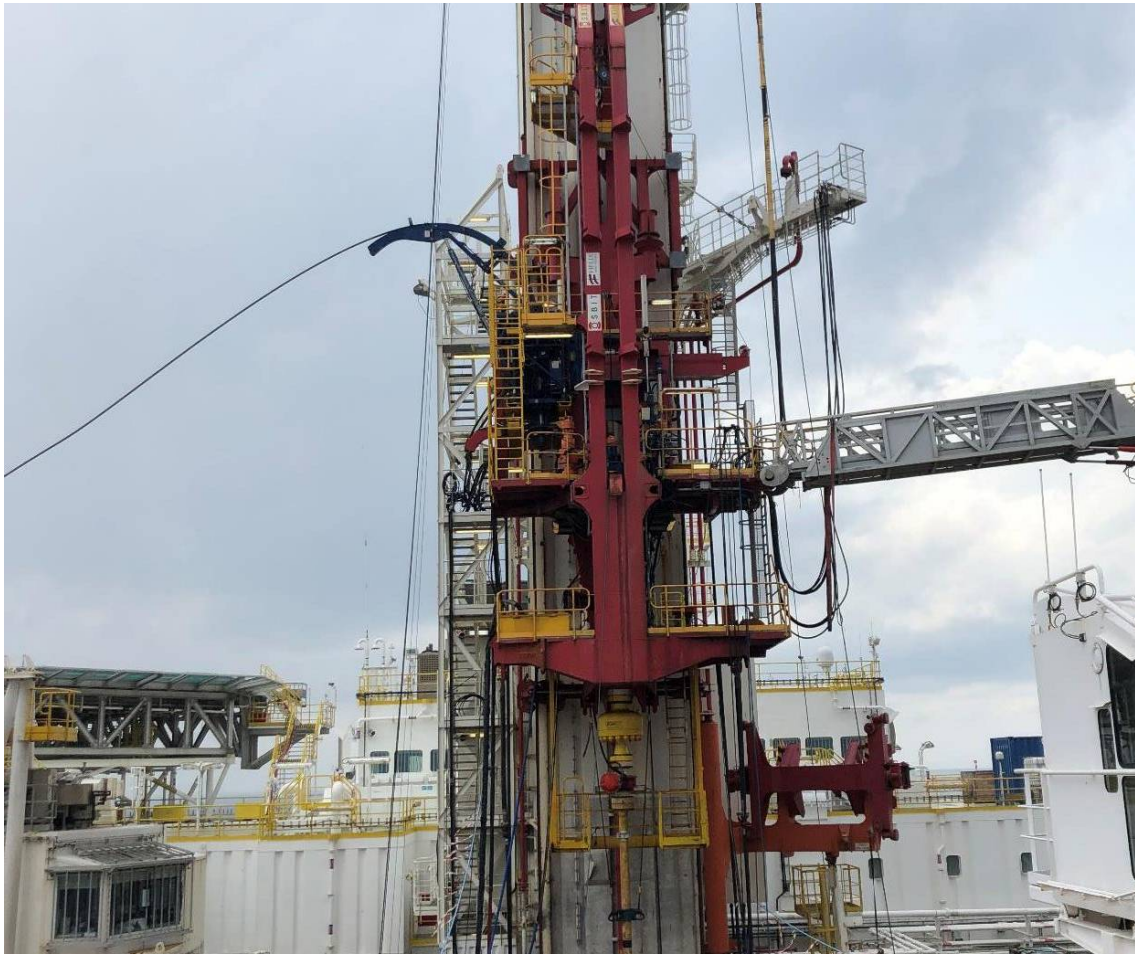
The Q7000's first project was a 5 well campaign performing subsea workover and integrated well intervention services with a major client offshore Nigeria, with the primary objective being to increase subsea production volume & 2021 saw continuous service into Q2 2022. And now 2023 a restart in Q3

Scopes Include:

- Acquire reservoir data
- To perform Water Shut off/Zonal isolations
- Hydrate Milling/CT Clean up
- Remedial Safety Valve operations
- Well test/flaring
- Tree Changes

ADVANTAGES

- Aside from the obvious advantages of being a DP asset in relation to manoeuvrability; in deeper water applications, some riserless systems can take significant time to trip in and out of the well
- This is particularly evident where the system is deployed in more than one section i.e. Lubricator and/or PCH are recovered between runs taking >2 days per run
- With IRS single deployment means that in-hole trips are completed in hours not days
- The same is true for service changes with the 'ITF' (Integrated Tension Frame -pictured)



INTEGRATED TENSION FRAME

LATE LIFE AND ULTRA LATE LIFE

As fields approach the end of life decisions on how to decommission the field are required.

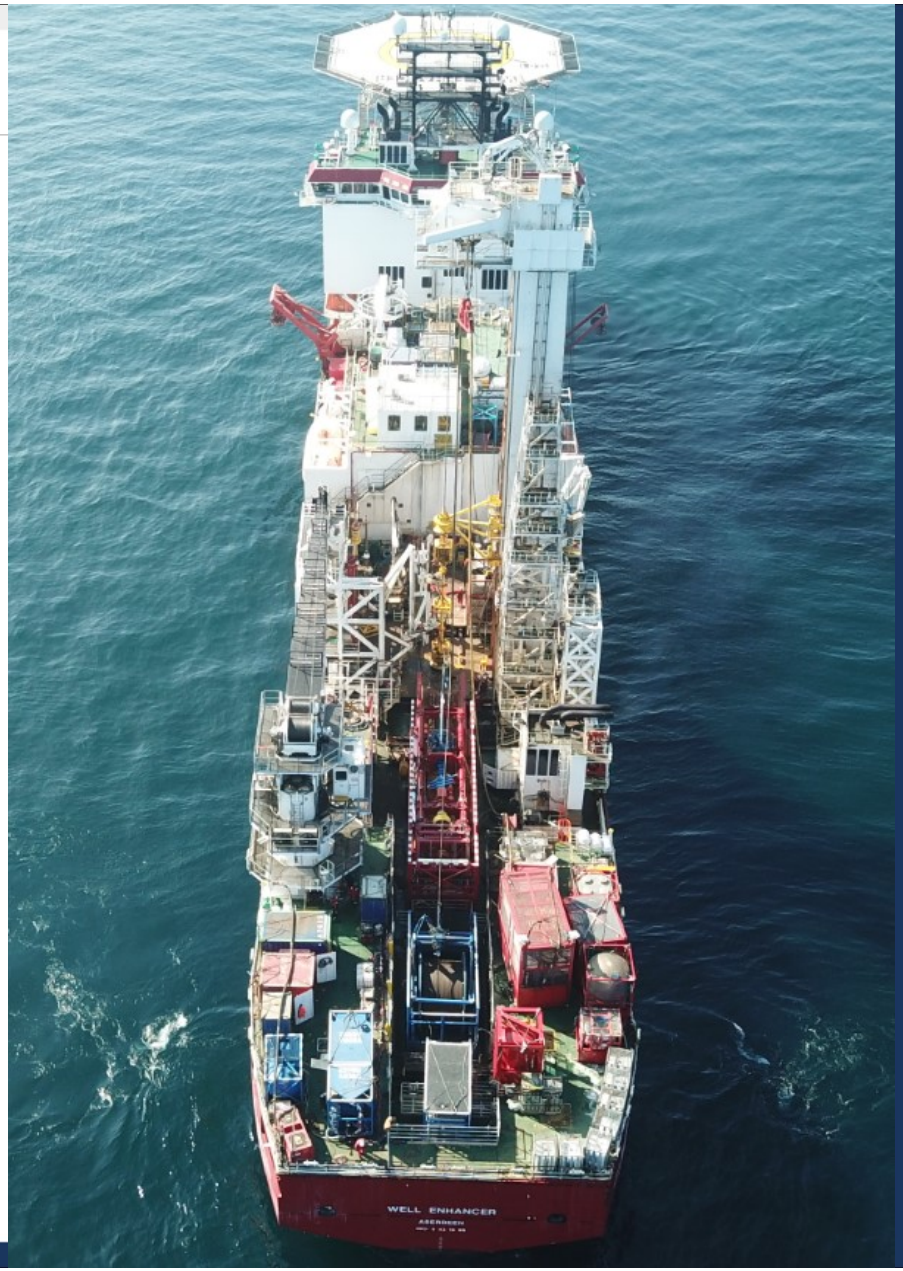
There's the technical aspect, the environmental aspect and also the fiscal element

We see more and more of the UK's OGA MER policy being factored into late life planning:

•Maximising output from the reservoir

AND

•Starting to perform upfront activities and/or performing the P&A whilst the field is still producing



ACCESS TO LWI IN THE MED REGION

UK has had 3 or 4 LWI options in recent years and wells have therefore been maintained regularly by local assets with low mob/transit times

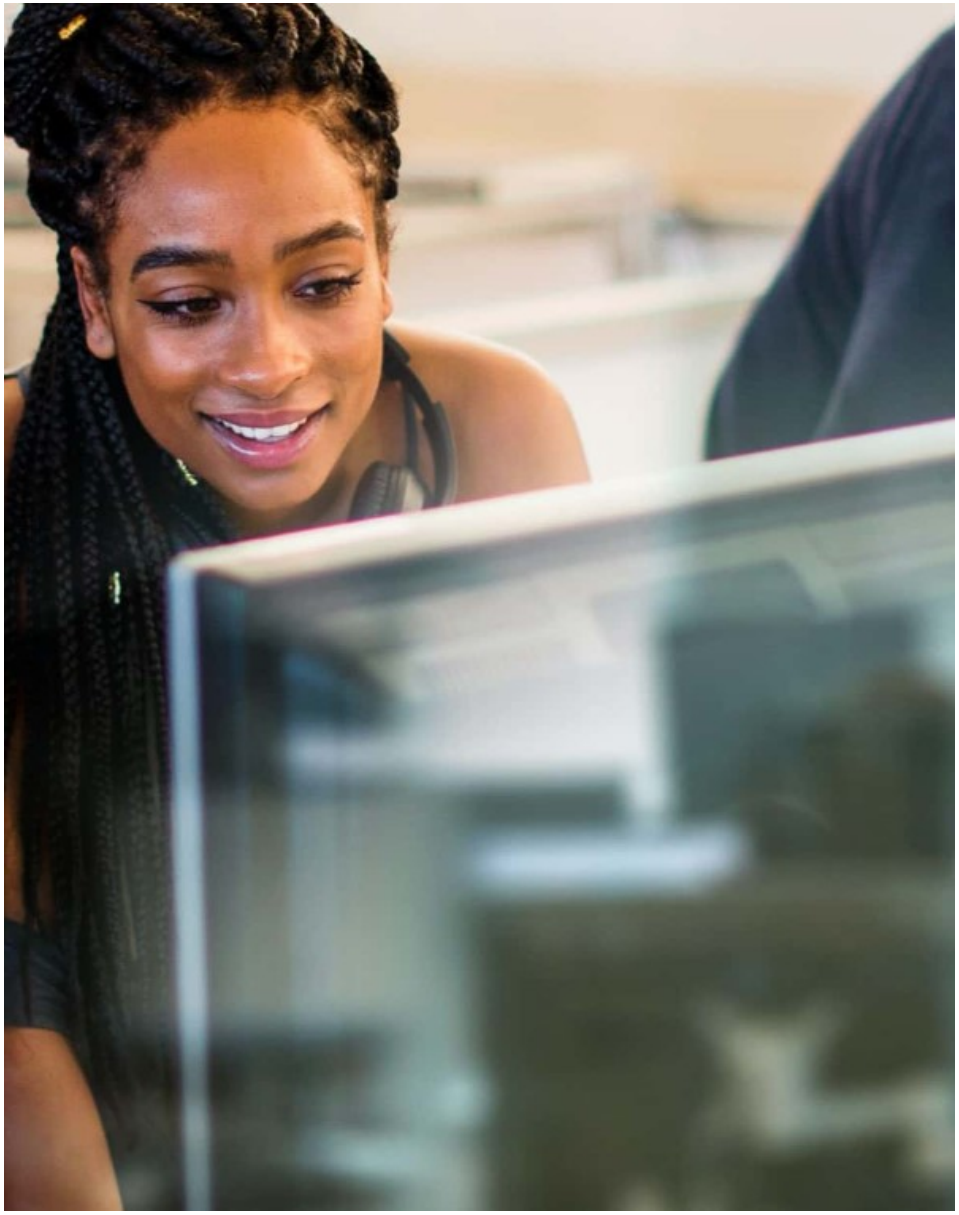
The Med conversely has not had such access- only Respol (2015)

Costs to mobilise and transit a vessel are restrictive unless there is a large hopper of work

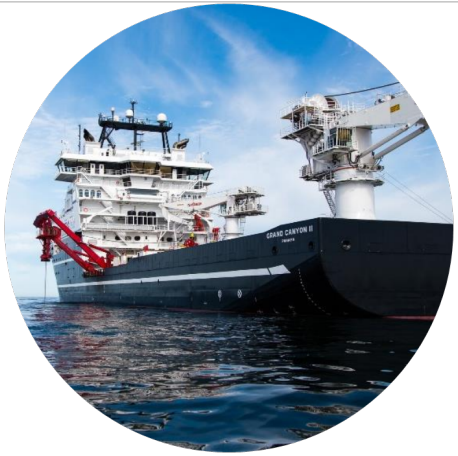
With decommissioning activities looming yet wells still with potential this is the time to re-assess options. And it will need collaboration.

PROJECT MANAGEMENT

- In-house resources are already committed
- Helix offers a full PM&E service
- We routinely now manage entire projects for the large major operators only requiring oversight
- We can install engineers in your offices and program the entire job from start to finish

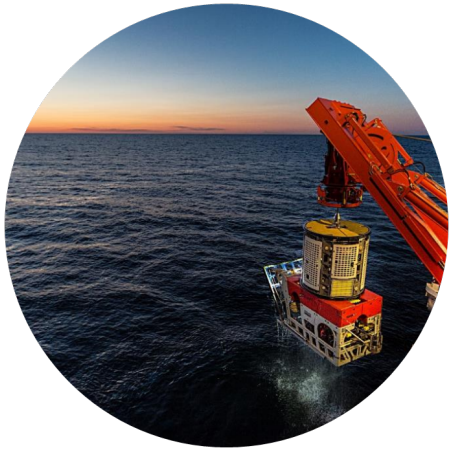


SUBSEA CONSTRUCTION & ROBOTICS



Grand Canyon II

Grand Canyon III



ROV Fleet

Trenchers

ROVDrill

Future view

- 2022 schedule is complete
- 2023 schedule is nearly complete
- 2024 Well Enhancer will be in the Med available March/April ***2024***….

Thank you

We continue to implement and improve Environmental, Social and Governance (“ESG”) initiatives and disclosures throughout our business.

We understand we have an important role to play as a steward of the people, communities and environments we serve, and we regularly look for ways to emphasize and improve our own ESG record. Sustainability at Helix is not viewed as a static goal, but rather a process embedded within our organization that we refine to improve the health and safety of our employees and lessen the environmental impact of our operations amongst other goals.

We incorporate ESG initiatives into our core business values and priorities of safety, sustainability and value creation with a top-down approach led by management and our Board of Directors. Specifically, our Board’s Corporate Governance and Nominating Committee oversees, assesses and reviews the disclosure and reporting of any matters, including with respect to climate change, regarding the Company’s business and industry, and that committee’s charter formally incorporates oversight of ESG matters as a stated responsibility.

We emphasize constant improvement by continually striving to improve our safety record, reducing our environmental impact, and increasing transparency. Our core operations have long been comprised of evaluating and mitigating risks associated with climate change and these sustainability efforts have been an integral part of the way we do business. In our 2021 Corporate Sustainability Report, we detail the composition of our workforce and disclose our Scope 1, Scope 2 and Scope 3 greenhouse gas (“GHG”) metrics for 2019 and 2020, including target GHG reductions, a copy of which is available on our website at www.helixesg.com/about-helix/our-company/corporate-sustainability.