

Navigating the present, focusing on the future.



# Iberia Capital Partners 2015 Oil & Gas Conference

**May 12, 2015**

# Forward Looking Statements



*This presentation 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 "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, any statements regarding our strategy; any statements regarding future utilization; any projections of financial items; future operations expenditures; any statements regarding the plans, strategies and objectives of management for future operations; any statement concerning developments; 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 forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors including but not limited to the performance of contracts by suppliers, customers and partners; actions by governmental and regulatory authorities; operating hazards and delays; our ultimate ability to realize current backlog; employee management issues; complexities of global political and economic developments; geologic risks; volatility of oil and gas prices and other risks described from time to time in our reports filed with the Securities and Exchange Commission ("SEC"), including the Company's most recently filed Annual Report on Form 10-K and in the Company's other filings with the SEC, which are available free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). We assume no obligation and do not intend to update these forward-looking statements except as required by the securities laws.*

## *Social Media*

*From time to time we provide information about Helix on Twitter ([@Helix ESG](https://twitter.com/Helix_ESG)) and LinkedIn ([www.linkedin.com/company/helix-energy-solutions-group](http://www.linkedin.com/company/helix-energy-solutions-group)).*

# Who We Are



**Helix is a specialty deepwater service provider to the offshore energy industry, focusing on expanding our subsea infrastructure services in Well Intervention and Robotics.**

# 2015 Outlook

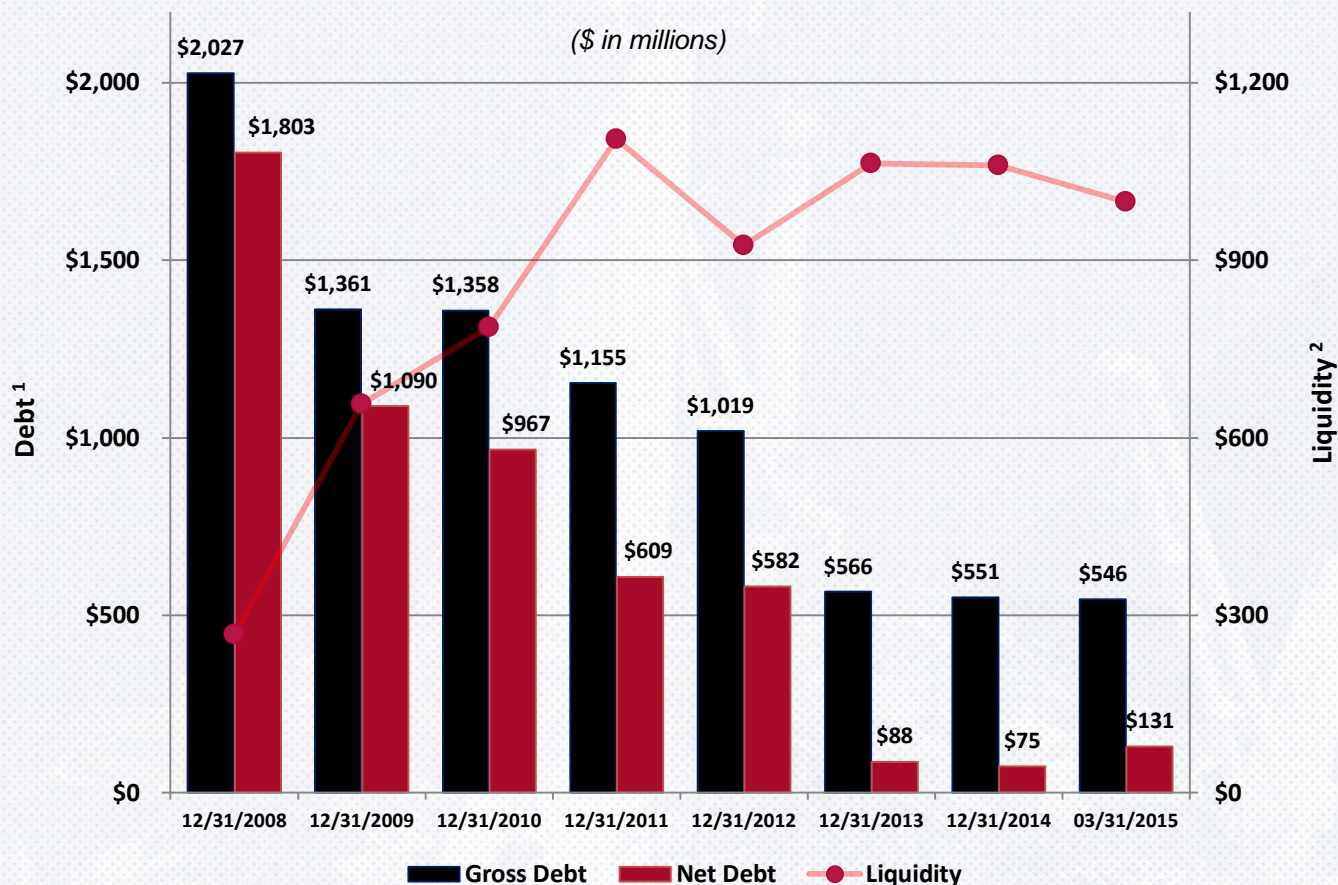


(\$ in millions, except per share data)

	<b>2015 Outlook</b>	<b>2014 Actual</b>
Revenues	\$ 840	\$ 1,107
EBITDA	~ 200 – 240	378
CAPEX	~ 360	357
<i>Earnings per share</i> <sup>(1)</sup>	~ \$0.55 – \$0.70	\$1.85
<b>Revenue Split:</b>		
Well Intervention	\$ 475	\$ 668
Robotics	320	420
Production Facilities	80	93
Elimination	(35)	(74)
<b>Total</b>	<b><u>\$ 840</u></b>	<b><u>\$ 1,107</u></b>

(1) Earnings per share estimates based on a forecasted corporate tax rate of 2%.

# Debt & Liquidity Profile



**Liquidity of approximately \$1.0 billion at 3/31/2015**

1. Includes impact of unamortized debt discount under our convertible senior notes.
2. We define liquidity as the total of cash and cash equivalents (\$415 million) plus unused capacity under our revolving credit facility (\$584 million).

# Debt Instrument Profile



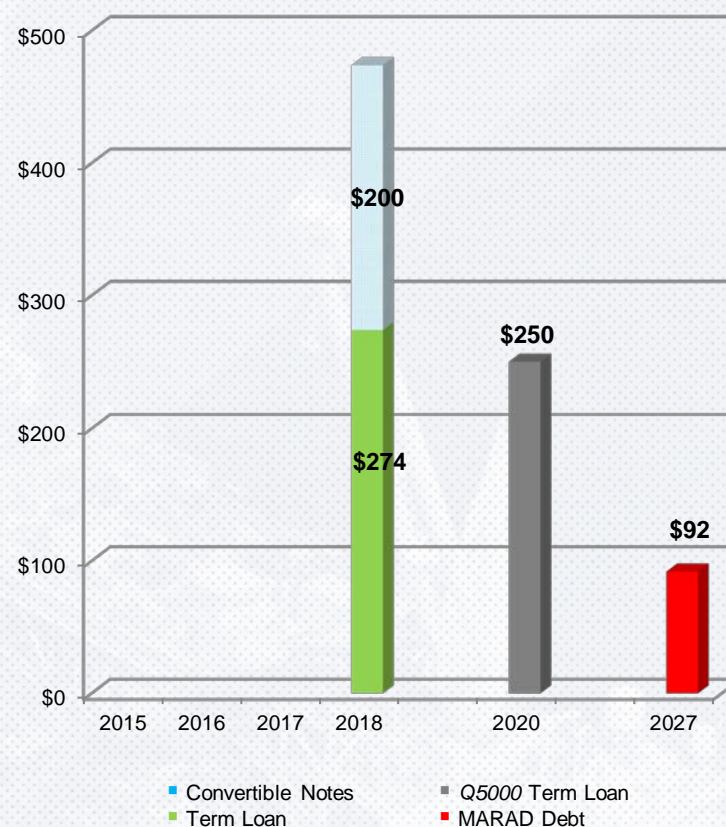
## Pro forma for Q5000 Term Loan

Total funded debt of \$816 million at end of Q1 2015

- \$200 million Convertible Senior Notes – 3.25%<sup>1</sup> (\$181 million net of unamortized debt discount)
- \$274 million Term Loan – LIBOR + 2.25%<sup>2</sup>
  - Annual amortization payments of 5% in years 1 and 2, 10% per annum in years 3 through 5
- \$92 million MARAD Debt – 4.93%
  - Semi-annual amortization payments
- \$250 million Q5000 Term Loan – LIBOR + 2.50% (assumes 100% drawdown of loan)
  - Annual amortization payments over 5 years with final balloon payment
  - Subject to bank funding requirements

1. Stated maturity 2032. First put / call date is March 2018.  
 2. We have fixed through October 2016 the LIBOR interest rate on 50% of the Term Loan debt at 0.75% utilizing interest rate swaps.

Debt Instrument Profile at 3/31/2015  
 (\$ in millions)



# Well Intervention Current Asset Base



**Q400**



**H534**



**Intervention Riser Systems**



**Skandi Constructor (chartered vessel)**



**Seawell**

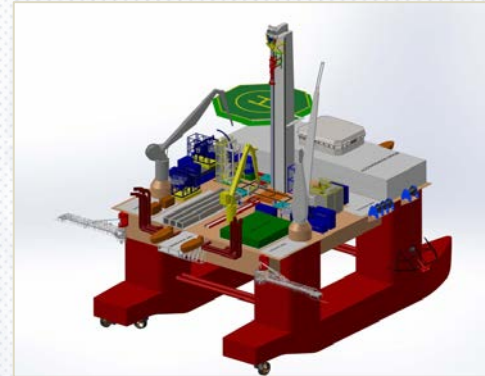


**Well Enhancer**

# Future Well Intervention Growth



*Q5000 – Expected completion Q2 2015*



*Q7000 – Under Construction*



*Intervention Riser Systems*



*Siem Helix 1, 2 – In Service 2016*

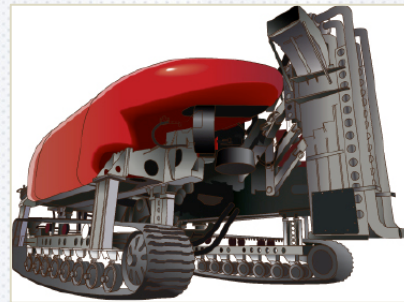


# Robotics Assets



## 52 Work-class ROVs

The backbone of the fleet, capable of performing a broad array of subsea construction and well intervention tasks



## 5 Trenchers

The key to pipeline installation in heavily trafficked waters



## 2 ROV Drills:

Provide seabed composition intelligence for subsea construction and subsea mining operations

# Chartered Vessel Fleet



*Grand Canyon I, II*



*Deep Cygnus*



*Olympic Canyon*



*Rem Installer*

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