



SEACOR Marine Enters Agreement to Acquire Three Additional Platform Supply Vessels from Affiliates of COSCO Shipping Group

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HOUSTON--(BUSINESS WIRE)-- SEACOR Marine Holdings Inc. (NYSE:SMHI) ("SEACOR Marine" or the "Company") today announced it has entered into definitive agreements to acquire three platform supply vessels ("PSVs") from COSCO Shipping Heavy Industry (Zhoushan) Co., Ltd. ("COSCO Zhoushan"), an affiliate of COSCO Shipping Group, the world's largest ship owner. Aggregate consideration for the vessels will be approximately \$46.0 million, of which 30% will be paid in cash and 70% will be paid under a four-year deferred payment agreement between SEACOR Marine and COSCO Zhoushan. Half of the cash payment will be funded in the first quarter of 2019 with the balance per vessel to be paid upon physical delivery of each vessel. The parties currently expect the vessels to be delivered on September 30, 2019, January 30, 2020, and April 30, 2020.

John Gellert, SEACOR Marine's Chief Executive Officer, commented: "We are honored to build upon our relationship with the COSCO Shipping Group, which began last year with our SEACOSCO joint venture. That initiative's first two vessels are already operational in the North Sea and in Saudi Arabia. Those vessels have performed well since delivery in early 2018, and we look forward to welcoming these newly acquired vessels into our fleet over the next year.

"This is truly an exciting time for SEACOR Marine and its stakeholders as we continue to modernize our fleet through prudently structured transactions. In our core areas of U.S.-flag lift boats, aluminum hull fast support vessels, and now, foreign-flag, mid-size deep water platform supply vessels, we will have one of the most modern and commercially viable fleets in the industry for many years to come."

The PSVs acquired are Rolls Royce UT771CDL design of 3,800 tons deadweight capacity with dynamic position class 2 and firefighting class 1 notations. They can accommodate a subsequent upgrade to a battery hybrid power solution. They will be registered in the Marshall Islands and be named the M/V SEACOR Alps, SEACOR Andes, and SEACOR Atlas, respectively.

SEACOR Marine provides global marine and support transportation services to offshore oil and natural gas and windfarm facilities worldwide. SEACOR Marine and its joint ventures operate a diverse fleet of offshore support and specialty vessels that deliver cargo and personnel to offshore installations; handle anchors and mooring equipment required to tether rigs to the seabed; tow rigs and assist in placing them on location and moving them between regions; provide construction, well workover and decommissioning support; and carry and launch equipment used underwater in drilling and well installation, maintenance and repair. Additionally, SEACOR Marine's vessels provide accommodations for technicians and specialists, safety support and emergency response services.

Certain statements discussed in this release as well as in other reports, materials and oral statements that the Company releases from time to time to the public constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, words such as "anticipate," "estimate," "expect," "project," "intend," "believe," "plan," "target," "forecast" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements concern management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by the management of the Company. These statements are not guarantees of future performance and actual events or results may differ significantly from these statements. Actual events or results are subject to significant known and unknown risks, uncertainties and other important factors, many of which are beyond the Company's control. It should be understood that it is not possible to predict or identify all such factors. Consequently, the preceding should not be considered to be a complete discussion of all potential risks or uncertainties. Given these risk factors, investors and analysts should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. The Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which the forward-looking statement is based, except as required by law. It is advisable, however, to consult any further disclosures the Company makes on related subjects in its filings with the Securities and Exchange Commission, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K (if any). These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.

Please visit SEACOR Marine's website at www.seacormarine.com for additional information.

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