Hornbeck Offshore to Convert One High-Spec OSV to an SOV / FLOTEL for the Offshore Wind and Petroleum Markets

07/12/23

July 12, 2023 — Covington, Louisiana — Hornbeck Offshore Services, Inc. ("Hornbeck Offshore" or the "Company") announced today that it has contracted Eastern Shipbuilding Group, Inc. to convert one of its recently acquired 280-foot offshore supply vessels (OSV) to a service operation vessel (SOV) to meet the growing demand of the U.S. offshore wind market, as well as to serve the demands of the petro-energy flotel market. Capable of supporting both construction and O&M activities, the U.S. Flag, Jones Act compliant vessel is expected to be available in Spring 2025.

The HOSSOVTM 300E has been designed in collaboration with VARD, the original designer of the vessel, to address the key "desirements" of the US offshore wind client community based upon VARD's other recent SOV designs. The HOSSOVTM 300E will have capacity to accommodate up to 90 or more persons in flotel or offshore wind service mode, with safe, stepless walk-to-work transfer capabilities in up to 2.5m sea states. The SOV will be equipped with an Uptime 30m motion-compensated offshore gangway, a 10-ton 3D-compensated crane, helideck, enclosed warehouse and stepless boat landing. Its existing state-of-the-art diesel-electric powerplant will be enhanced by a 1,500 kW-hour battery hybrid power system, enabling reduced emission during offshore operations and in harbor transit. The SOV accommodations will be constructed to ABS Comfort Class habitability notation standards, and will include a host of onboard amenities typical of a newbuild SOV.

Todd Hornbeck, the Company's President and Chief Executive Officer, commented, "We are excited to expand our deep experience in walk-to-work and offshore accommodation services with a fully capable SOV for the benefit of the offshore wind community and our offshore petroleum clients. The SOV is a welcomed addition to our high-spec fleet of vessels, as we continue to grow in both our core oilfield and diversified non-oilfield businesses."

Hornbeck Offshore Services, Inc. is a leading provider of technologically advanced, high specification offshore service vessels to the energy industry primarily in the Gulf of Mexico and Latin America, as well as to the U.S. government, offshore wind and other non-oilfield customers.

Forward-Looking Statements

This news release contains forward-looking statements, including, in particular, statements about Hornbeck Offshore's plans and intentions, which are based on the Company's current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company can give no assurance that the expectations will prove to be correct.

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