

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Hornbeck Offshore Services, Inc. (f/k/a Helix Energy Solutions Group, Inc.)		2 Issuer's employer identification number (EIN) 95-3409686	
3 Name of contact for additional information Linda Guercio	4 Telephone No. of contact (985) 727-2000	5 Email address of contact Linda.Guercio@hornbeckoffshore.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 103 Northpark Boulevard, Suite 300		7 City, town, or post office, state, and ZIP code of contact Covington, Louisiana 70433	
8 Date of action September 1, 2026		9 Classification and description Merger (Section 368(a) reorganization) - Common Stock, Creditor Warrants, Jones Act Warrants	
10 CUSIP number 440543106	11 Serial number(s) N/A	12 Ticker symbol HOS (f/k/a HLX)	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► See attached statement.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See attached statement.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► See attached statement.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► See attached statement.

18 Can any resulting loss be recognized? ► See attached statement.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► See attached statement.

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Brian Cook

Date ►

10/5/2020

Print your name ►

Brian Cook

Title ►

Executive Vice President & CAO

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Attachment to Form 8937

14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action:

On September 1, 2026, pursuant to an Agreement and Plan of Merger dated April 22, 2026 (the "Merger Agreement"), by and among Helix Energy Solutions Group, Inc., a Minnesota corporation ("Helix"), Hornbeck Offshore Services, Inc., a Delaware corporation ("Legacy Hornbeck"), Odyssey Sub, Inc., a Delaware corporation and direct, wholly owned subsidiary of Helix ("Parent Sub"), and Hercules Sub LLC, a Delaware limited liability company and direct, wholly owned subsidiary of Helix ("LLC Sub"), the following transactions were consummated:

First, immediately prior to the First Merger (defined below), Helix converted from a Minnesota corporation to a Delaware corporation (the "Conversion"). Pursuant to the Conversion, each issued and outstanding share of Helix common stock, without par value, was converted into one share of common stock, par value \$0.00001 per share, of Helix as a Delaware corporation ("Converted Helix Common Stock").

Second, following the Conversion, Parent Sub merged with and into Legacy Hornbeck, with Legacy Hornbeck surviving as a wholly owned subsidiary of Helix (the "First Merger"). At the effective time of the First Merger (the "Effective Time"), each share of Legacy Hornbeck common stock, par value \$0.00001 per share, issued and outstanding immediately prior to the Effective Time (other than Excluded Shares and Dissenting Shares) was automatically converted into the right to receive 10.27167 validly issued, fully paid and nonassessable shares of Converted Helix Common Stock, plus cash in lieu of any fractional share.

Third, immediately following the First Merger, Legacy Hornbeck (as the surviving corporation) merged with and into LLC Sub, with LLC Sub surviving as a wholly owned subsidiary of Helix (the "Second Merger" and, together with the First Merger, the "Mergers").

At the Effective Time, (i) each Legacy Hornbeck warrant issued pursuant to the Creditor Warrant Agreement, dated September 4, 2020, as amended (each, a "Creditor Warrant"), that was outstanding and unexercised immediately prior to the Effective Time was converted into the right to receive a number of shares of Converted Helix Common Stock equal to the number of such holder's Creditor Warrants multiplied by 7.556, plus cash in lieu of any fractional share, and (ii) each Legacy Hornbeck warrant issued pursuant to the Jones Act Warrant Agreement, dated September 4, 2020, as amended (each, a "Jones Act Warrant"), that was outstanding immediately prior to the Effective Time was assumed by Helix on a one-for-one basis and, subject to applicable Jones Act restrictions, became exercisable for 10.27167 shares of Converted Helix Common Stock.

Following the Mergers, Helix was renamed "Hornbeck Offshore Services, Inc." and its Converted Helix Common Stock commenced trading on the NYSE under the ticker symbol "HOS" on September 2, 2026.

Based on an opinion of Kirkland & Ellis LLP, tax counsel to Legacy Hornbeck, the Mergers, taken together, qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). See Rev. Rul. 2001-46.

This Form 8937 is with respect to the Mergers.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

As a result of the Mergers, former Legacy Hornbeck shareholders will hold Converted Helix Common Stock (plus cash in lieu of any fractional share) instead of Legacy Hornbeck common stock. Under Section 358(a)(1) of the Code, each former Legacy Hornbeck shareholder's aggregate adjusted tax basis in the shares of Converted Helix Common Stock received in the Mergers (including any fractional share deemed received and sold, as described below) equals the shareholder's aggregate adjusted tax basis in the shares of Legacy Hornbeck common stock surrendered, decreased by the amount of cash received in lieu of a fractional share, and increased by the amount of gain, if any, recognized on the exchange (including gain recognized on the deemed sale of a fractional share).

For each share of Legacy Hornbeck common stock surrendered, the former shareholder receives 10.27167 shares of Converted Helix Common Stock (plus cash in lieu of any fractional share). The aggregate basis in the whole shares of Converted Helix Common Stock received is allocated ratably (equally) among such whole shares.

Additionally, as a result of the Mergers, Creditor Warrant holders will hold Converted Helix Common Stock (plus cash in lieu of any fractional share) instead of Creditor Warrants. Each holder's aggregate adjusted tax basis in the shares of Converted Helix Common Stock received in exchange for Creditor Warrants (at 7.556 shares per Creditor Warrant) equals the holder's aggregate adjusted tax basis in the Creditor Warrants surrendered, decreased by the amount of cash received in lieu of a fractional share, and increased by the amount of gain, if any, recognized on the exchange.

Jones Act Warrants were assumed by the combined company on a one-for-one basis (rather than exchanged for stock). Each holder's adjusted tax basis in the assumed Jones Act Warrant equals the holder's adjusted tax basis in the Legacy Hornbeck Jones Act Warrant immediately prior to the Mergers. No adjustment to basis results from the assumption.

16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

Each former Legacy Hornbeck shareholder receiving only whole shares of Converted Helix Common Stock (no fractional share cash) will receive a basis in the Converted Helix Common Stock equal to the basis of such holder's Legacy Hornbeck common stock surrendered. Under Section 358(a)(1) of the Code, basis is determined by a substituted basis method: the aggregate basis of the Converted Helix Common Stock received equals the aggregate basis of the Legacy Hornbeck common stock surrendered. This basis is allocated ratably among the whole shares of Converted Helix Common Stock received.

A shareholder who would otherwise have been entitled to a fractional share of Converted Helix Common Stock is treated as having received the fractional share and then having sold it back to the combined company for cash. The cash received for the fractional share represents the fair market value of the fractional share on the closing date (September 1, 2026). The gain or loss on

the deemed sale equals the cash received minus the ratable portion of the shareholder's substituted basis allocable to that fractional share. The basis of the remaining whole shares is the shareholder's old basis in the Legacy Hornbeck stock surrendered, reduced by the basis allocable to the fractional share deemed sold.

The same fractional-share deemed-sale methodology applies to Creditor Warrant holders who received cash in lieu of a fractional share.

No basis calculation is required for Jones Act Warrant holders at this time; the warrants were assumed and no cash or stock was received upon assumption.

Holders should consult their tax advisors to determine the appropriate fair market value of the fractional share for purposes of computing gain or loss.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

The Mergers, taken together, qualify as a tax-free reorganization under Section 368(a)(1)(A) of the Code, pursuant to Revenue Ruling 2001-46, 2001-2 C.B. 321. The Conversion qualifies as a reorganization under Section 368(a)(1)(F) of the Code. Nonrecognition of gain or loss to Legacy Hornbeck shareholders and warrant holders is provided under Section 354(a)(1), the treatment of cash received in lieu of fractional shares under Section 356(a) and Revenue Ruling 66-365, 1966-2 C.B. 116, the determination of tax basis under Section 358(a)(1), the tacking of holding period under Section 1223(1), and nonrecognition to Helix on the issuance of its own stock under Section 1032.

18. Can any resulting loss be recognized:

Legacy Hornbeck shareholders and Creditor Warrant holders who received only whole shares of Converted Helix Common Stock should not recognize any gain or loss under Section 354(a)(1) of the Code. Any unrealized gain or loss inherent in the Legacy Hornbeck securities surrendered is preserved in the substituted basis of the Converted Helix Common Stock received under Section 358(a)(1) and will be recognized only upon a future taxable disposition.

To the extent a shareholder or Creditor Warrant holder received cash in lieu of a fractional share of Converted Helix Common Stock, gain or loss is recognized on the deemed sale of the fractional share interest. The gain or loss equals the cash received minus the ratable portion of the shareholder's substituted basis allocable to that fractional share. Such gain or loss is capital gain or loss if the Legacy Hornbeck securities were held as capital assets, and is long-term or short-term depending on the holder's holding period.

No gain or loss is recognized upon the assumption of the Jones Act Warrants by the combined company.

19. Provide any other information necessary to implement the adjustment, such as the reportable tax year:

The reportable taxable year for the Mergers is the taxable year ending December 31, 2026 (for calendar-year taxpayers).

The holding period of the Converted Helix Common Stock received by a former Legacy Hornbeck shareholder includes the holding period of the Legacy Hornbeck common stock surrendered, provided such stock was held as a capital asset at the Effective Time. See Section 1223(1) of the Code. Similarly, the holding period of the assumed Jones Act Warrants includes the holding period of the Legacy Hornbeck Jones Act Warrants surrendered.

The Conversion from a Minnesota corporation to a Delaware corporation, which occurred immediately prior to the First Merger, resulted in a one-for-one conversion of Helix common stock into Converted Helix Common Stock. Existing Helix shareholders are not required to take any action with respect to basis; their basis and holding period in Converted Helix Common Stock equals their basis and holding period in the original Helix common stock.

Former Legacy Hornbeck shareholders and warrant holders should consult their own tax advisors regarding the specific tax consequences of the Mergers, including the application of state, local, and non-U.S. tax laws and the treatment of cash received in lieu of fractional shares.