

SEACOR
M A R I N E

SEACOR Marine Holdings Inc. (NYSE: SMHI)
29th Annual Pareto Securities Energy Conference

John Gellert
President & Chief Executive Officer

15 September 2022

Certain statements discussed in this release as well as in other reports, materials and oral statements that SEACOR Marine Holdings Inc. (“SEACOR Marine” or 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.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, including Direct Vessel Profit (defined as operating revenues less operating costs and expenses, “DVP”) when applied to individual vessels, fleet categories or the combined fleet. DVP is a critical financial measure used by the Company to analyze and compare the operating performance of its individual vessels, fleet categories, regions and combined fleet, without regard to financing decisions (depreciation for owned vessels vs. leased-in expense for leased-in vessels). DVP is also useful when comparing the Company’s fleet performance against those of our competitors who may have differing fleet financing structures. DVP has material limitations as an analytical tool in that it does not reflect all of the costs associated with the ownership and operation of our fleet, and it should not be considered in isolation or used as a substitute for our results as reported under GAAP.



1	Company Overview	4
2	ESG Commitments & Goals	9
3	Market Update	16
4	Financial & Operational Highlights	24
5	Appendix	31

Company Overview

FOCUSED ON
sustained growth
OVER THE LONG TERM

About Us

- Leading provider of marine and support transportation services to offshore energy facilities worldwide
- Listed on the NYSE (ticker: SMHI) with a market capitalization ⁽¹⁾ of \$180M
- Global presence across 5 continents and all major offshore basins

Value Proposition

- Serving a diverse customer base within the oil and gas and offshore wind markets
- Offering a diverse range of industry-leading offshore transport solutions that meets the full lifecycle needs of offshore energy
- Focus on leading by investing in technology to optimize safety, versatility, performance and sustainability

Philosophy

- Focused on capturing growth opportunities and early adoption of technology to meet customers energy production goals
- Disciplined capital allocation for highest return investments
- Active management of balance sheet with a comfortable debt service profile

Global Fleet

- Energy-efficient fleet focusing on environmentally sustainable practices
- One of the youngest fleet in the industry (9 years average age)
- Continuous fleet upgrading improves marketing success with focus on high-value services
- Selective acquisition of offshore assets and diversification provides offensive and defensive advantages

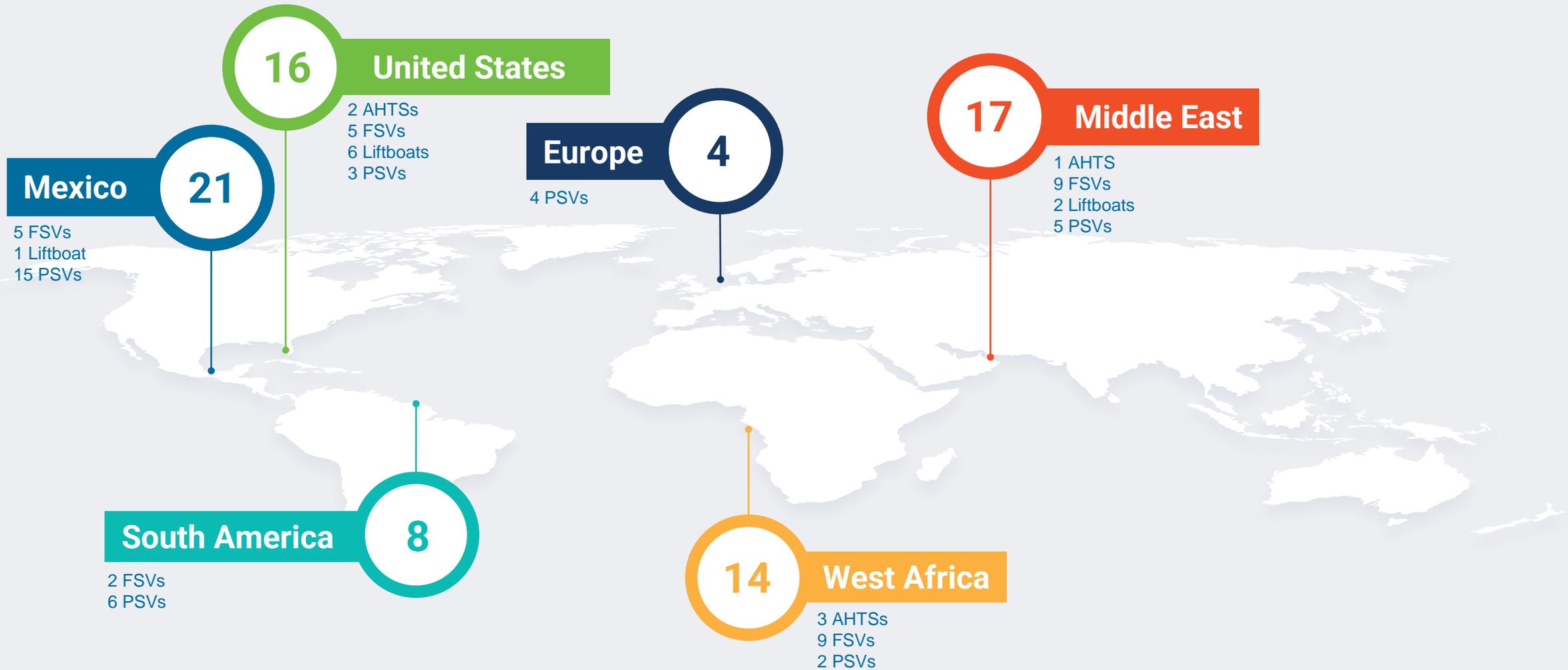
Financial Highlights

- Average utilization rate of 77% in Q2 2022, the highest since Q2 2014
- \$99.6M revenues and \$16.0M DVP in H1 2022⁽²⁾
- Increasing revenues, utilization and average dayrates reflect the continued buildup of demand for services
- H1 2022 results impacted by increased drydocking expenses and major repairs

(1) As of September 9, 2022 market close.

(2) As of June 30, 2022. For continuing operations. DVP is a non-GAAP financial measure. See Slide 2 for a discussion of DVP. For reconciliation of referenced DVP to GAAP Operating Income (Loss), its more comparable GAAP measure, see SEACOR Marine's Form 10-Q for the three and six months ended June 30, 2022 filed with the Securities and Exchange Commission on August 3, 2022.

80 Total Vessels



As of June 30, 2022.

AHTS

6 Anchor Handling Towing Supply

- Perform plug and abandonment, decommissioning work, supply role, standby safety, jackup support and salvage
- High optionality and operating leverage
- Two other operators in the U.S. with no deliveries since 2012
- Utilization rates are depressed, incremental activity accretive to results

FSV

30 Fast Supply Vessels

- Crew transfer and fast cargo
- Focused on premium market with vessels capable of over 30 knots speed
- Includes 6 Fast-Catamarans
- Market with improving economics

PSV

35 Platform Supply Vessels

- Optimal mix of shallow water and deepwater fleet
- Fuel efficient application
- Modern fleet (7 years average age); includes 9 hybrid power vessels (5 years average age)

LB

9 Liftboats

- Self-propelled, self-elevating work platforms with presence in the U.S., Mexico and the Middle East
- Increasing activity in the U.S. and Mexico
- Mission flexible: well intervention and workover, plus and abandonment, decommissioning, offshore wind support and maintenance
- No orderbook in the U.S. market, last vessel delivered in 2015



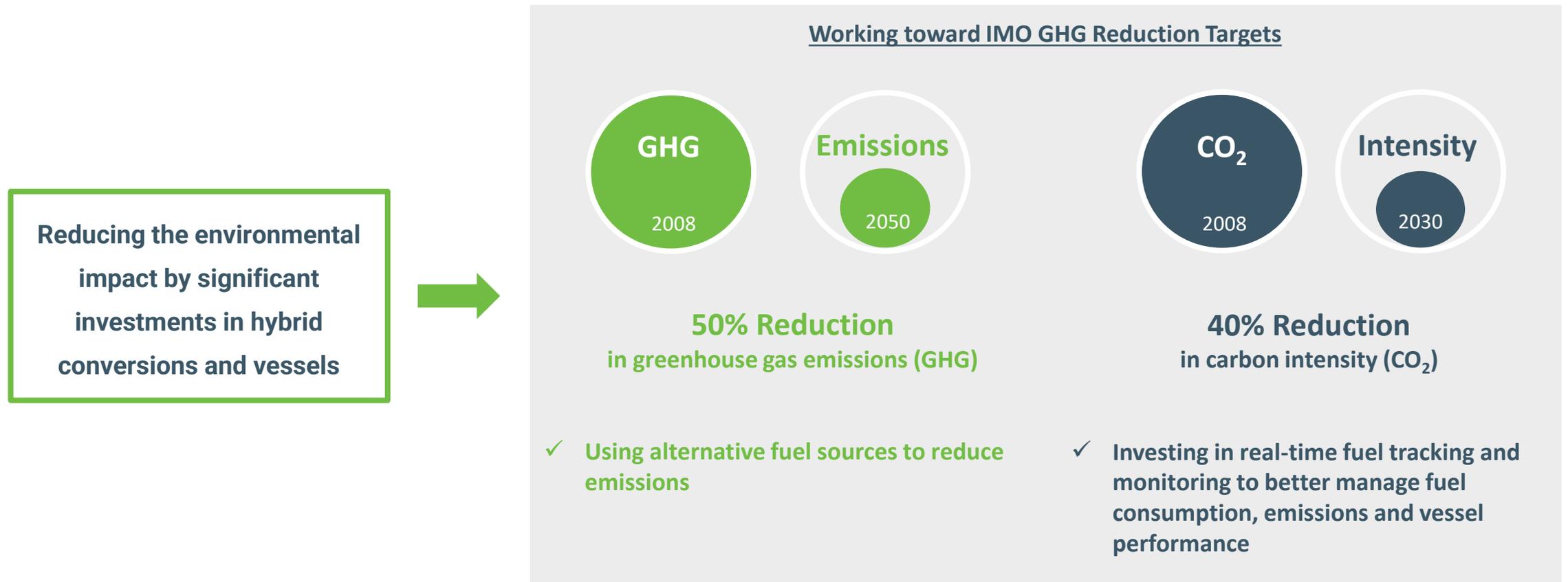
ESG Commitments & Goals

FOCUSED ON

sustained growth

OVER THE LONG TERM

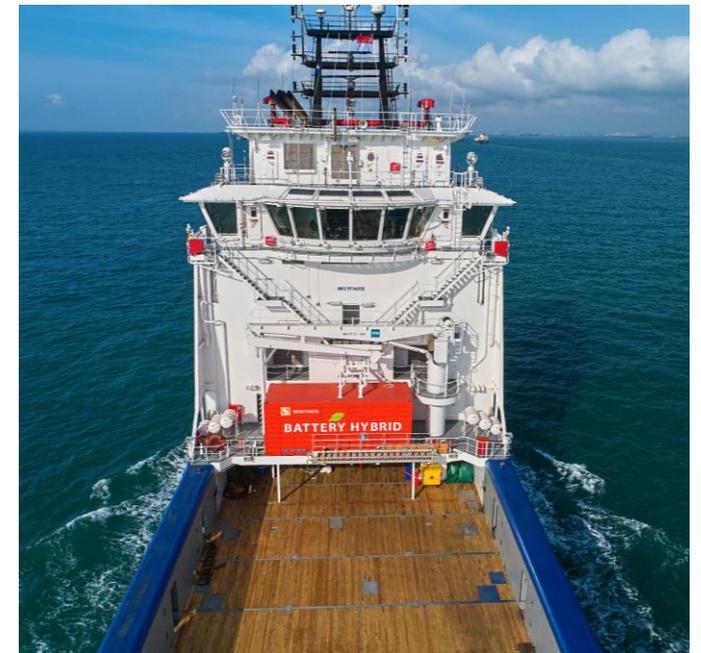
- ✓ Providing environmentally efficient operational practices to allow clients to meet their own environmental targets
- ✓ Alignment with international guidelines and regulations, including the Paris Climate Accord, the United Nations Sustainable Development Goals (SDG) and the International Maritime Organization (IMO) Sulphur Cap



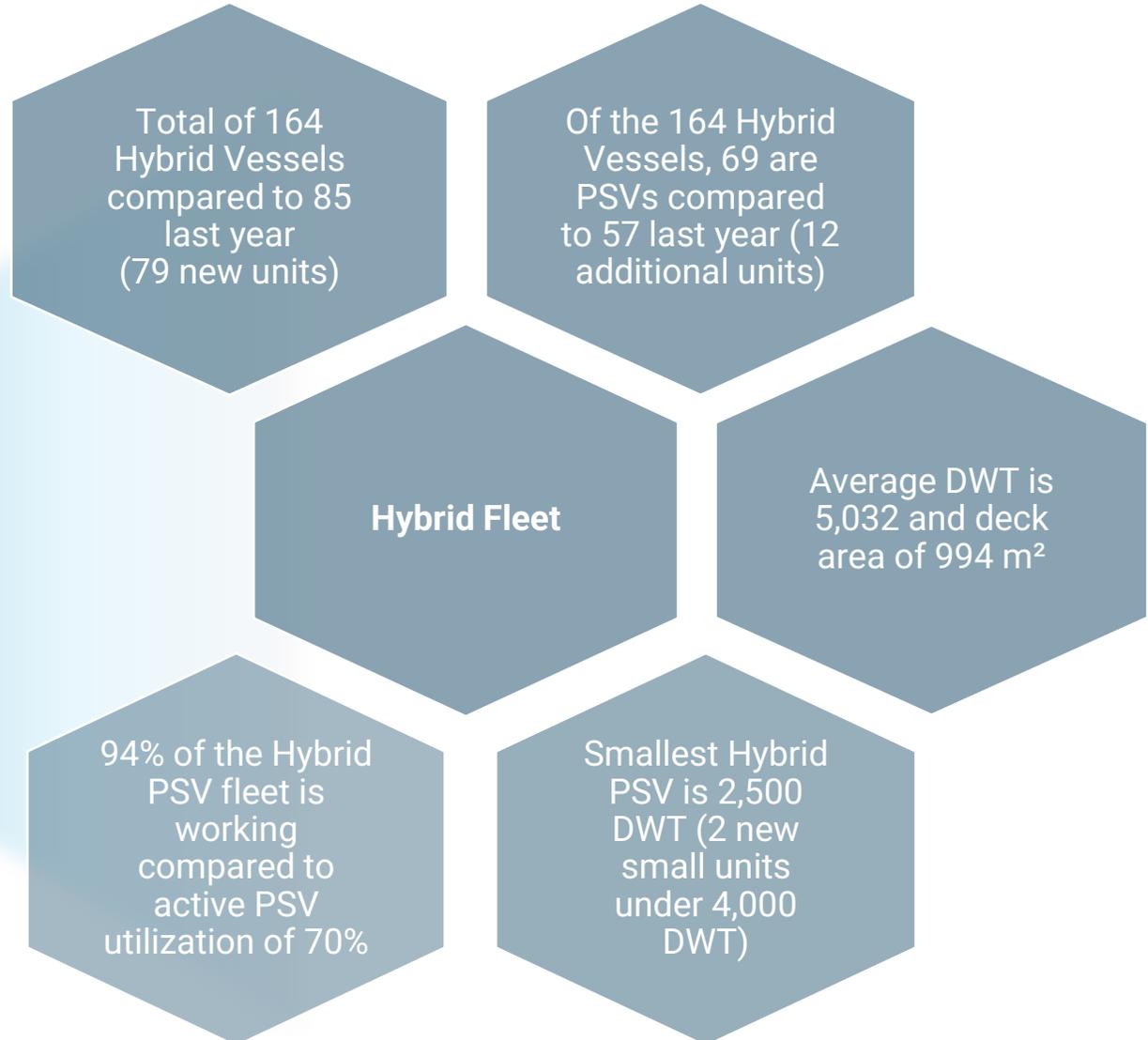
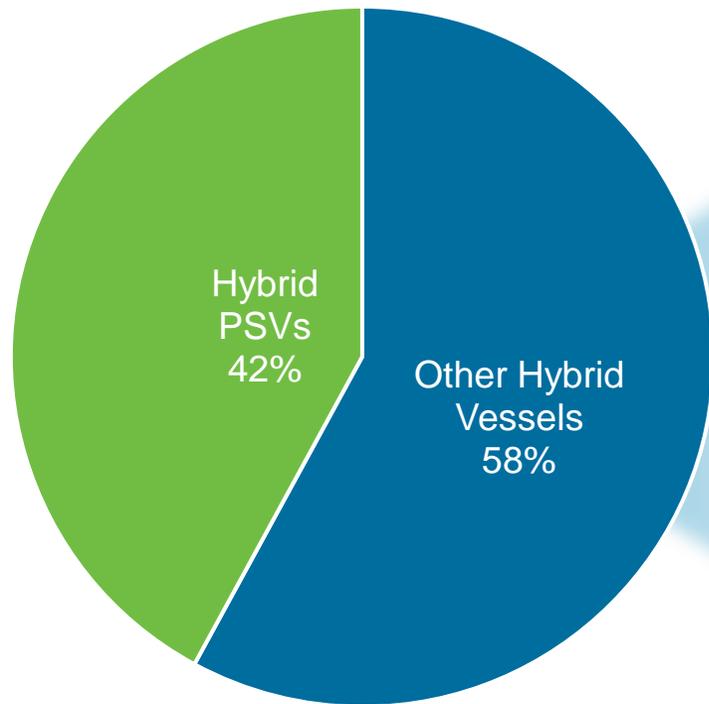
- ✓ Industry pioneer in the use of hybrid power
- ✓ Planning for renewable fuel use as supply becomes available
- ✓ Leveraging technology to move sector toward more environmentally efficient processes
- ✓ Continuing to invest in hybrid power solutions and green technologies to minimize environmental impact



- ✓ First to implement hybrid well stimulation technology. **Own and operate the only active hybrid well stimulation vessel**
- ✓ Own and operate nearly 15% of the global fleet of 69 hybrid PSVs⁽¹⁾, offering solutions that **reduce fuel consumption and emissions by up to 20%**. Market leader in hybrid power PSVs with operating experience in the Americas, North Sea, Africa, Mediterranean and Middle East
- ✓ **Received first ESS-LiBATTERY class notation** from the American Bureau of Shipping in 2018



(1) Source: Clarksons World Offshore Register, Spinergie, SEACOR Marine (August 2022).



Source: Clarksons World Offshore Register, Spinergie, SEACOR Marine (August 2022).

- ✓ **First focus on consuming and emitting less**
 - Less weight
 - Hull growth
 - Power management
 - Load / route optimization
- ✓ **OSV owner / customer communication and buy-in**
 - Shared priorities and goals
- ✓ **Carbon offsets**
 - Identify carbon intensity and seek opportunities to offset
- ✓ **Infrastructure build out for carbon alternatives**
 - Long-term initiatives that require broad stakeholder engagement

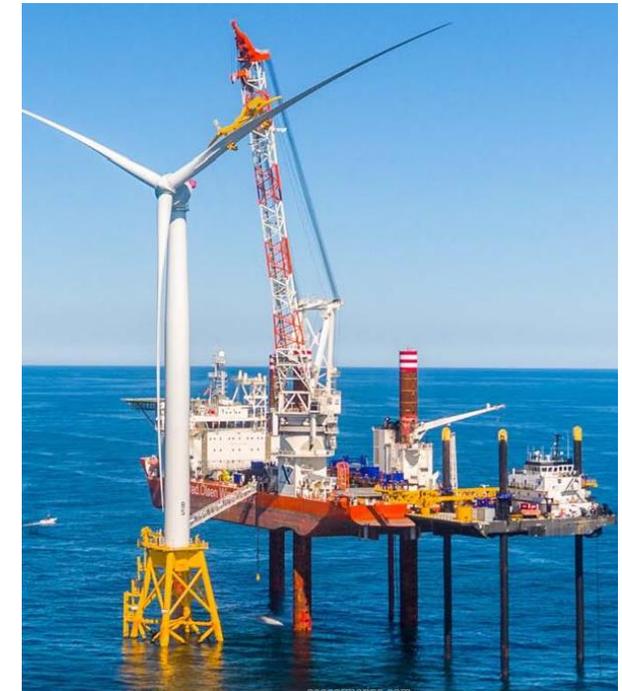


- ✓ **Smaller, more specialized industry**
 - More production from fewer platforms / pipelines
- ✓ **Higher “emission” efficiency**
 - Increased focus on tracking and reporting emissions
- ✓ **Requirement to decommission old platforms and pipelines**
 - Regulatory enforcement
 - Environmental benefits and emission reductions
- ✓ **Growing service needs for alternative energy**
 - Development of U.S. offshore wind
 - Carbon capture and other offshore projects



- ✓ SEACOR Marine has been awarded its first recent U.S. offshore windfarm project off the coast of Long Island, New York
- ✓ Southfork Wind Farm, a 50/50 JV between Ørsted and Eversource for 12 turbines that will generate 132 MW of clean energy
- ✓ Contract with Cashman Equipment Corp. for vessels begins November 1, 2022, for 60 days with extension options
 - Liftboat “Jill”
 - FSV “SEACOR Brave”
- ✓ Scope of work to include personnel accommodation, hydraulic drilling of the conduit as well as personnel and equipment transportation and other support services

South Fork Wind



Market Update

FOCUSED ON
sustained growth
OVER THE LONG TERM

Strong Fundamentals

- ✓ High commodity prices generating significant cash flow for OSV customers
- ✓ Capex spending of public E&P companies remains restrained
- ✓ Limited additional supply of vessels: time in lay-up, technical specifications not meeting commercial requirements, age of vessels
- ✓ Shift away from Russia generally favors development of offshore areas: North Sea, Brazil, Gulf of Mexico, West Africa

Inflation

- ✓ Labor availability and costs, spare parts

Growing activity in offshore wind

- ✓ “Mature” market of North Sea plus planned developments in Asia and the U.S.

Using new technologies to achieve “greener” operations

- ✓ Hybrid propulsion
- ✓ Dual fuel technologies

Industry contracting

- ✓ No new capital entering
- ✓ Insufficient operating returns to support / maintain current fleet
- ✓ No newbuilding orders for past several years and likely to continue

Increased vessel specialization and technical sophistication

- ✓ Wider variety of work roles: personnel transport, offshore accommodation, walk-to-work, subsea maintenance
- ✓ Longer distances of supply chains to deepwater fields changes logistics

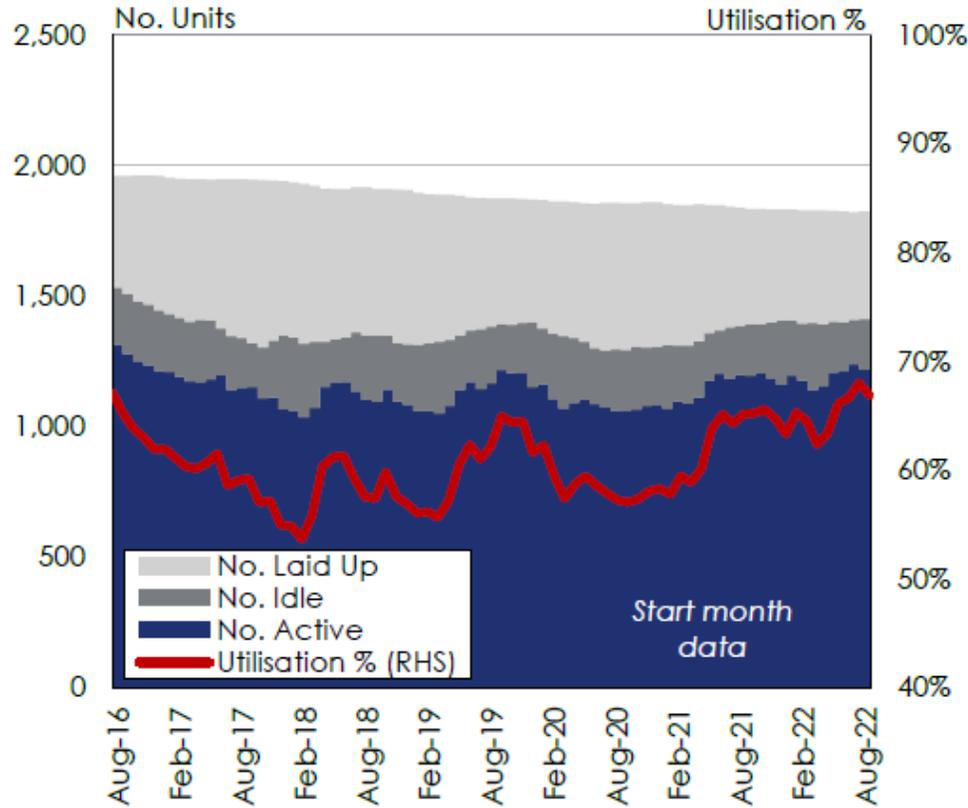
Growing requirements for local presence / registration

- ✓ Nigeria, Saudi Arabia, Mexico

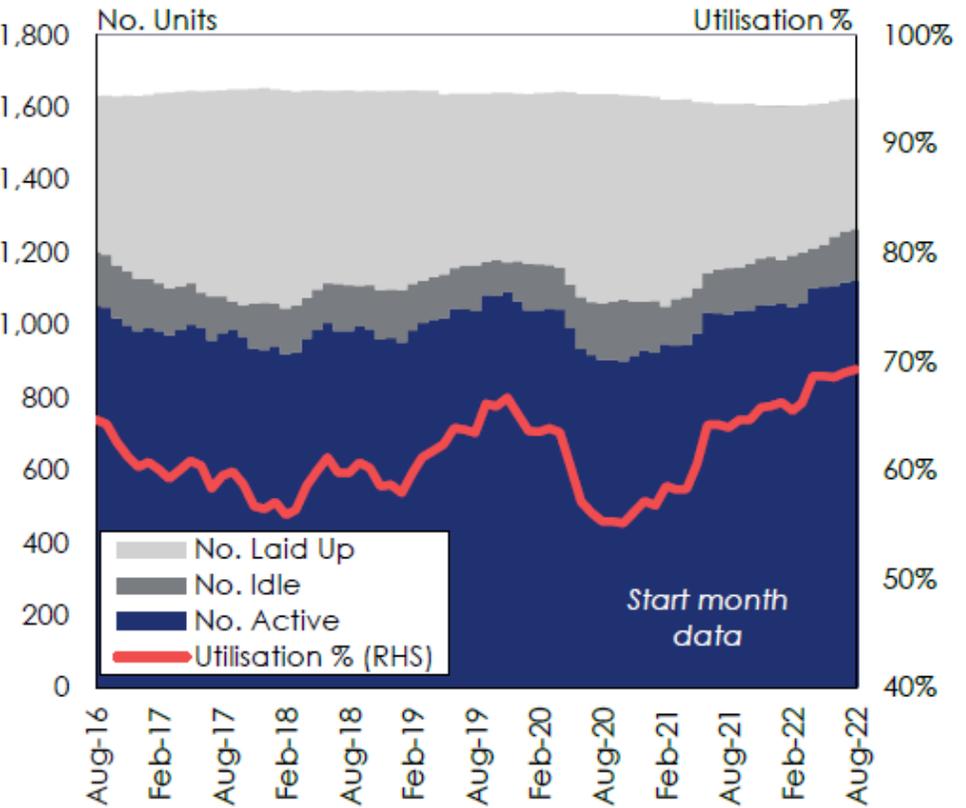


**Fewer owners
operating
fewer vessels
of higher
specification**

Global Utilisation, AHTS >4,000 BHP



Global Utilisation, PSV >1,000 DWT



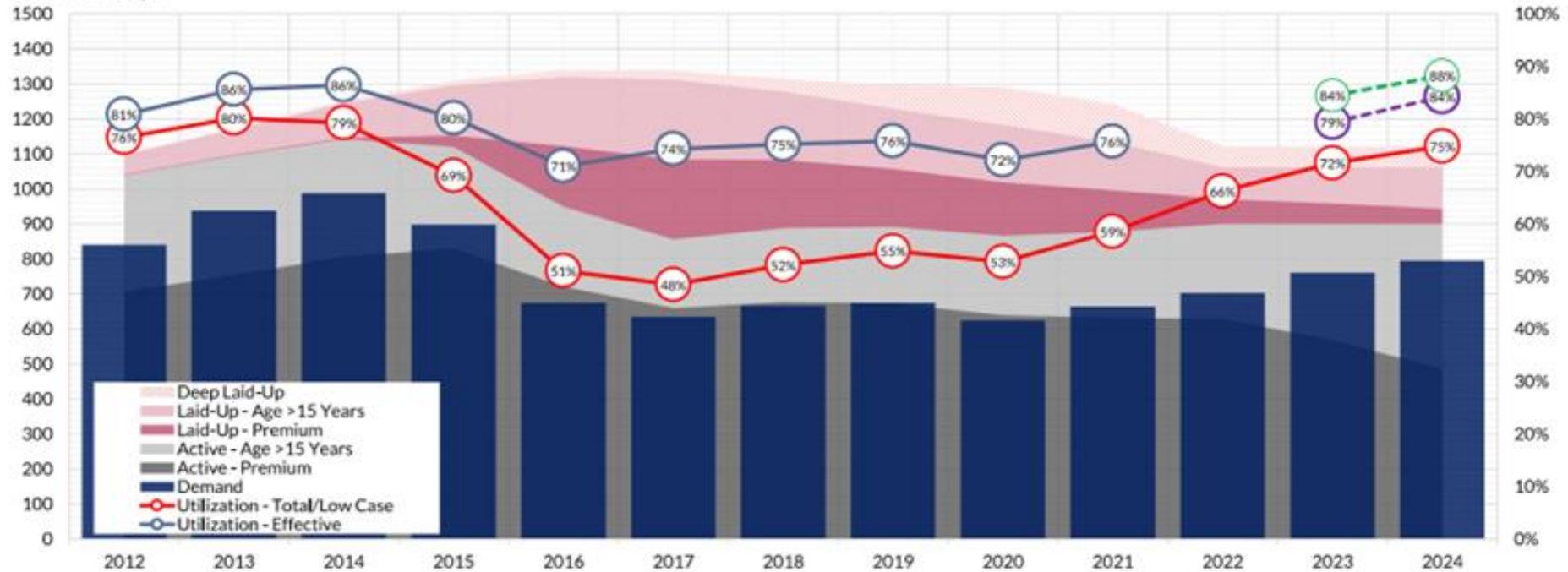
Source: Clarksons Research (August 2022).

Global OSV Supply/Demand Outlook

Improving demand is expected to push utilization to 75-88% by 2024 dependent upon further levels of fleet rationalisation.

Global OSV Supply/Demand Outlook

000 Vessel Days

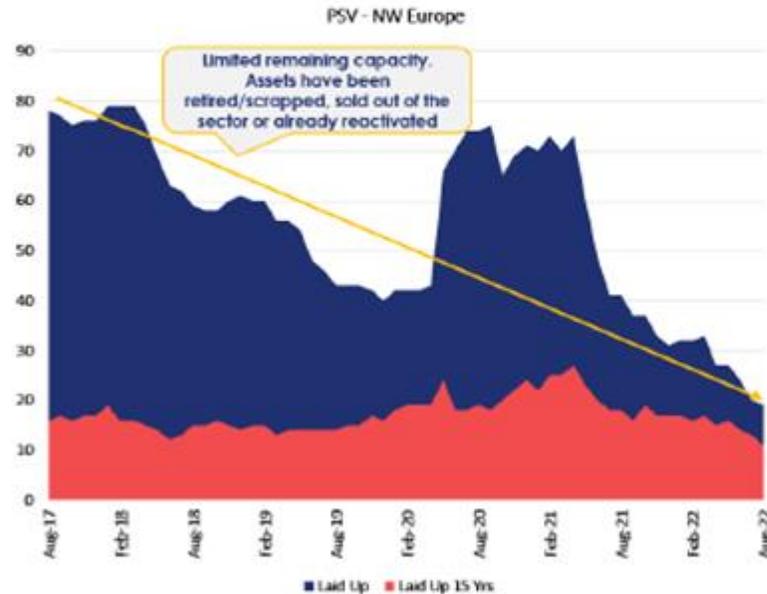


Source: Global Offshore Navigator Westwood & Braemar ACM Analysis (June 2022).

Very few relevant vessels remain in layup

Aggregate layup statistics lagging and often do not represent accurate "real-time" picture

NW Europe layup statistics indicate close to 20 vessels in layup...



...while detailed assessment of North Sea vessels in layup display only three vessels are really available and in the process of being reactivated

Nr	Owner	Vessel	Type	Age	Design	DP	DWT	Deck (m ²)	Location	Lay Up	Comments
1	Solstad Offshore	Normand Trym	PSV	16,3	UT755 LN	DP1	3 250	580	NOR	jan.16	Sold out of market
2	Solstad Offshore	Normand Vibran	PSV	14,3	UT755 LN	DP1	3 240	580	NOR	jan.16	Sold out of market
3	Solstad Offshore	Sea Trout	PSV	14,0	VS 470 MK II	DP1	3 500	580	NOR	apr.15	Sold out of market
4	Solstad Offshore	Normand Supplier	PSV	11,5	UT755 LN	DP2	3 268	580	NOR	nov.16	Sold out of market
5	Solstad Offshore	Normand Provider	PSV	14,7	UT755 LC	DP2	3 326	580	NOR	mar.15	Sold out of market
6	Island Offshore	Island Duchess	PSV	8,7	UT717 CD	DP2	3 800	800	NOR	feb.16	Sold to Sevnor, now in Russia
7	Tidewater	Highland Duke	PSV	10,5	UT755 XL	DP2	3 133	716	UK	des.16	Currently not available
8	Solstad Offshore	Normand Sira	PSV	14,2	MT6009 L	DP2	3 550	745	NOR	jan.18	Currently not available
9	Eldesvik Offshore	Viking Athene	PSV	15,6	VS 470 MK II	DP2	3 550	700	NOR	mai.20	Sold out of market
10	FS Shipping	FS Bergen	PSV	16,2	VS 470 MK II	DP2	3 570	700	UK	okt.16	Sold out of market
11	Solstad Offshore	Normand Corona	PSV	16,4	MT6000 MK II	DP2	4 348	941	NOR	aug.15	Currently being reactivated
12	Tidewater	Highland Laird	PSV	16,5	UT755 L	DP2	3 100	540	UK	sep.15	Currently not available
13	Solstad Offshore	Normand Aurora	PSV	16,8	P 105	DP2	4 750	966	NOR	jun.20	Currently not available
14	Golden Energy Offs	Energy Scout	PSV	17,5	UT755 L	DP2	3 300	680	NOR	okt.20	Being reactivated for Summer 22
15	DOF Management	Skandi Captain	PSV	18,3	MT6009	DP2	3 333	684	NOR	jun.20	Likely reactivated for N Sea
16	DOF Management	Skandi Sotra	PSV	19,5	MT6000	DP2	3 933	916	NOR	sep.21	Sold out of market

Note: As of June 2022

Even though this is a picture of the current situation in the North Sea, we believe much of the same applies to other regions as well

2019

1,039 active PSVs

2022

1,123 active PSVs (8% increase)

Availability of laid up boats suitable for reactivation is shrinking fast

- Laid up 2019: 468 PSVs (56% of laid up more than 15 years old)
- Laid up Aug. 2022: 358 PSVs (70% of laid up more than 15 years old)

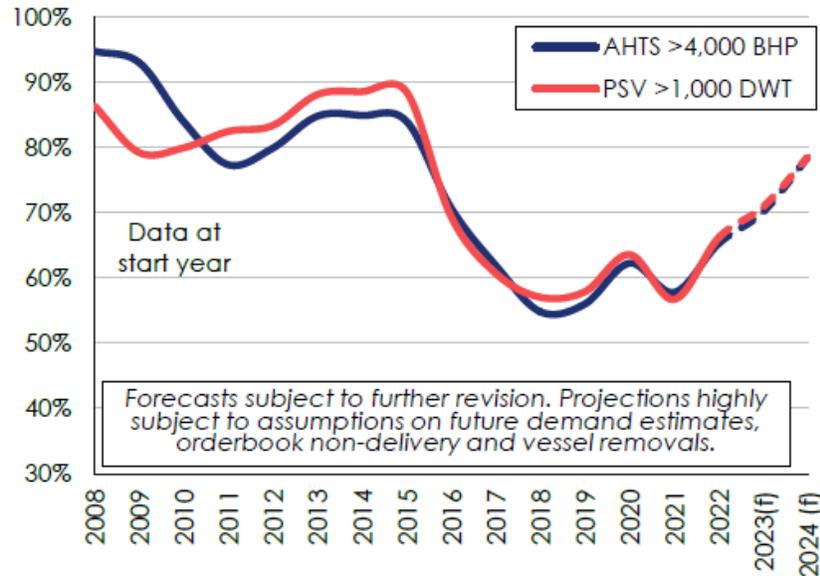
Lay-up PSV Fleet Analysis

- 352 ≥ 1,000 dwt PSVs in lay-up
- 77 are DP-1
- 171 are DP-2
- 94 have FiFi 1 or FiFi 2
- 176 have a deck area of more than 600 m²
- 13 years average age
- Only 36 are less than 15 years old

Only 59 PSVs in lay-up have DP-2, FiFi 1 or FiFi 2 and deck area of more than 600 m²

1.7%
of
Global Fleet

OSV Global Utilization



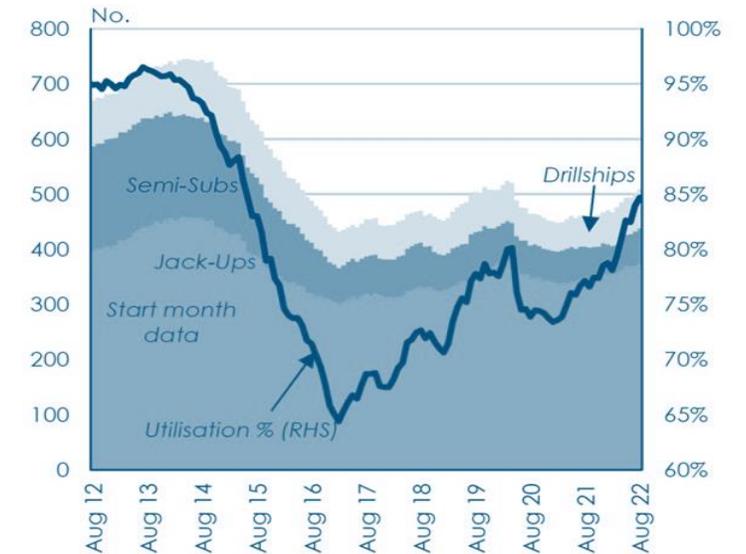
Global average age of laid up fleet

23 years

Number of Rigs, Year-End / YTD

	2019	2020	2021	2022 YTD	% Change 2022/21
Offshore Drilling Rig Demand					
North America	67	60	64	67	5%
South & Central America	26	32	30	39	30% 👍
West Africa	29	15	20	24	20% 👍
Northwest Europe	61	44	50	61	22% 👍
Mediterranean	42	36	36	32	-11%
Middle East / ISC	160	159	153	159	4%
Asia Pacific	123	104	118	127	8%
Global Demand	508	450	471	509	8%
Total Jackup Demand	374	340	355	373	5%
Total Floater Demand	134	110	116	136	17%
Global % Utilization	78%	73%	79%	85%	

MODU Demand



Increase in activity is not equal around the regions

- ✓ Latin America is seeing considerable growth (Brazil / Mexico)
- ✓ West Africa and North Sea are also seeing good growth
- ✓ Middle East and Asia have muted growth
- ✓ Mediterranean is seeing a considerable drop in drilling demand

Active Floaters = 136
 Active Jackups = 373
 Total = 509
 Out of Service MODUs = 76

Source: Clarksons Research (August 2022).

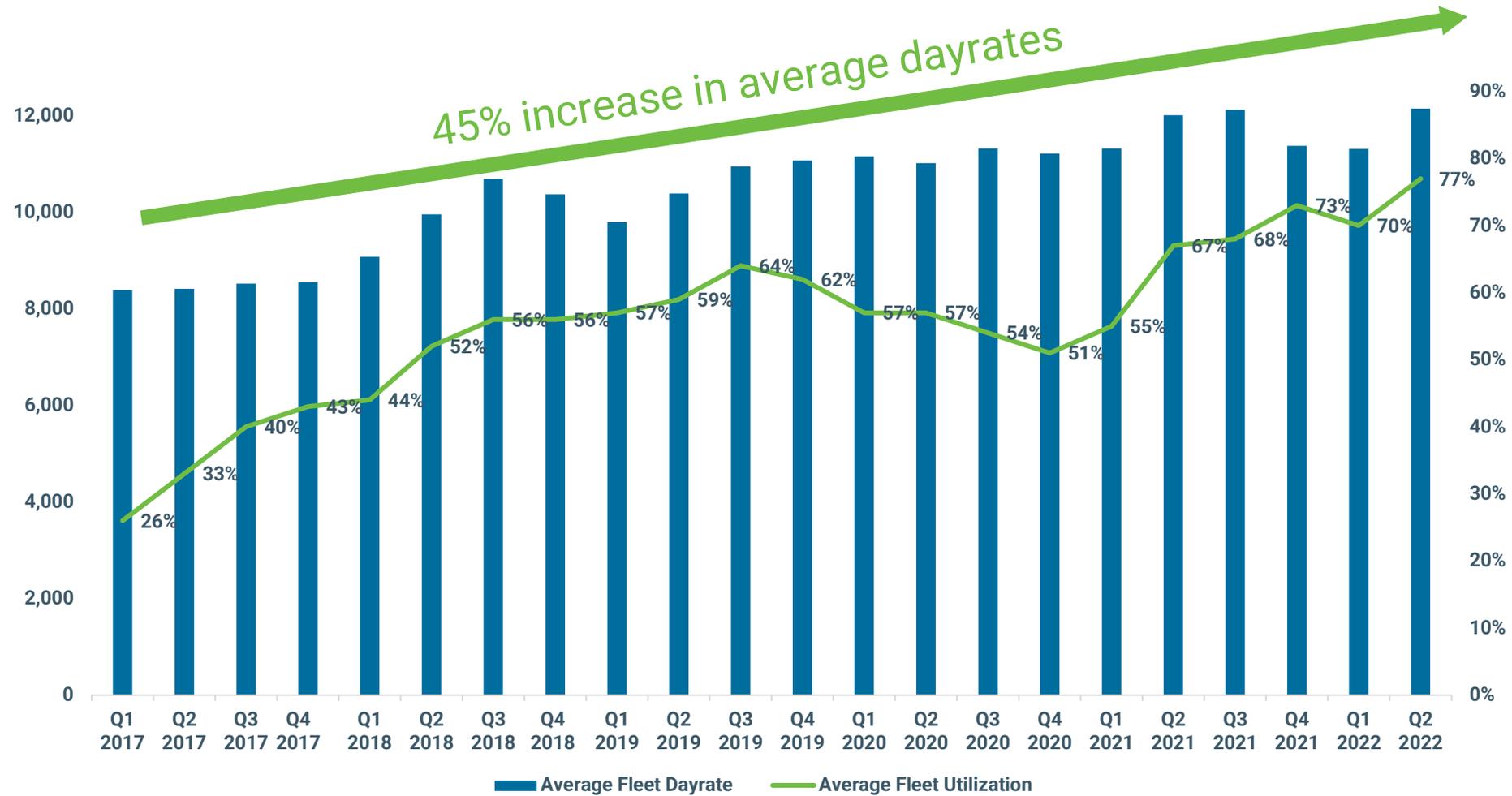
Financial & Operational Highlights

FOCUSED ON

sustained growth

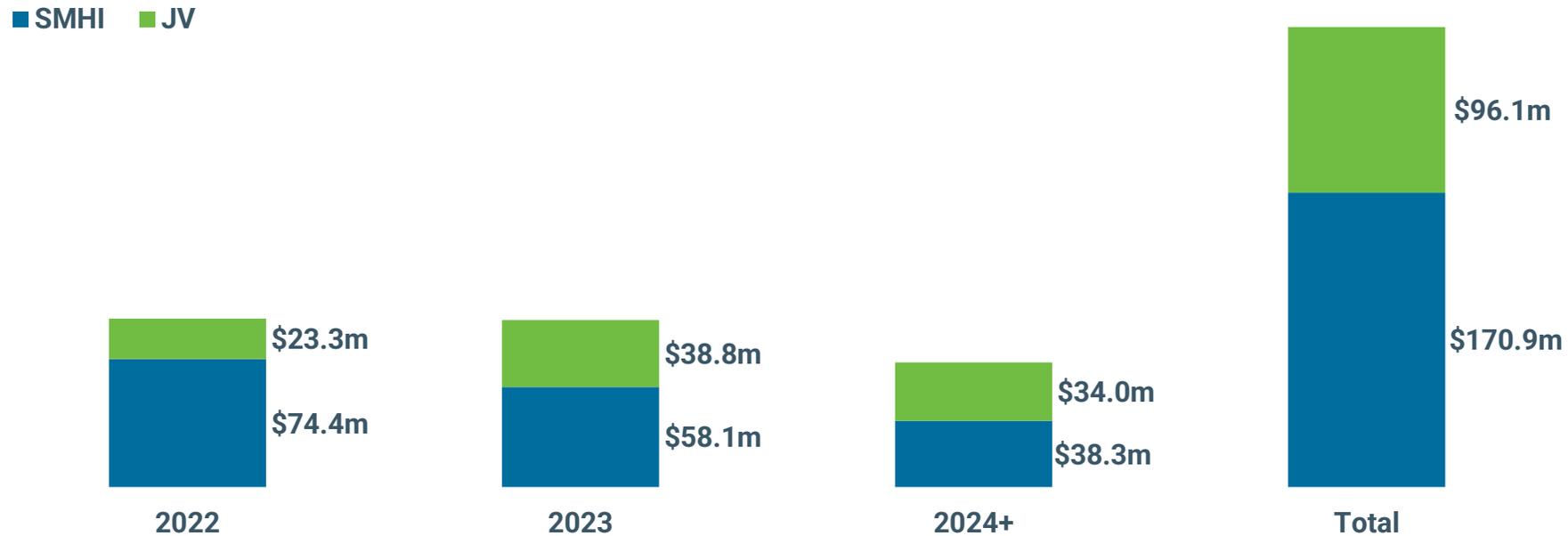
OVER THE LONG TERM

Improving Dayrates and Fleet Utilization



As of June 30, 2022. For continuing operations.

Contract Revenue⁽¹⁾



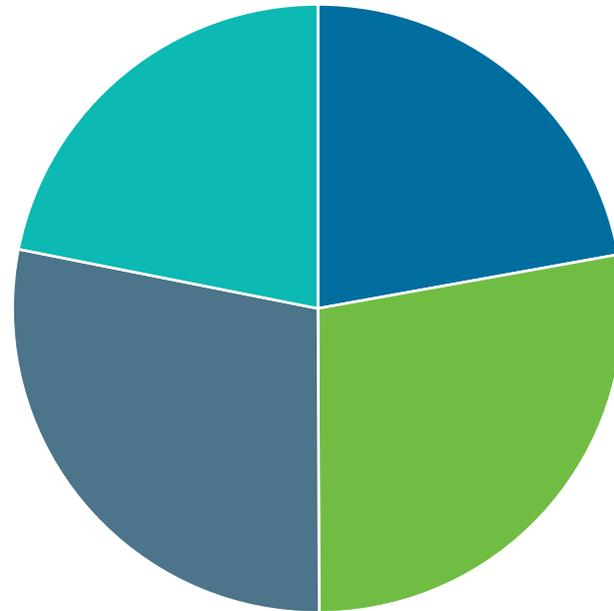
As of June 30, 2022.

(1) Contract revenue backlog is our expectation of revenues to be generated from existing and uncompleted contracts assuming that such contracts are not cancelled, suspended or terminated prior to expiration of their current term or otherwise modified in a manner that would affect revenue expected under the contract.

Enhance growth opportunity: Offshore Oil & Gas + Offshore Wind

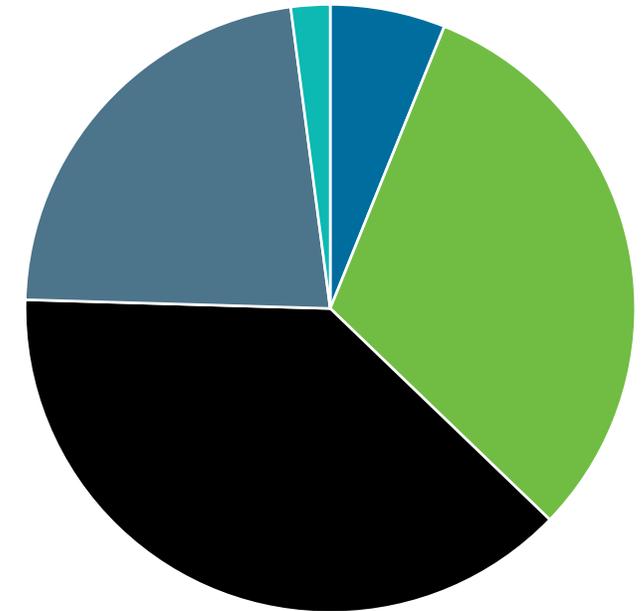
Percentage of Revenue by Region

- 22% U.S.
- 28% Africa & Europe
- 28% Middle East
- 22% Latin America



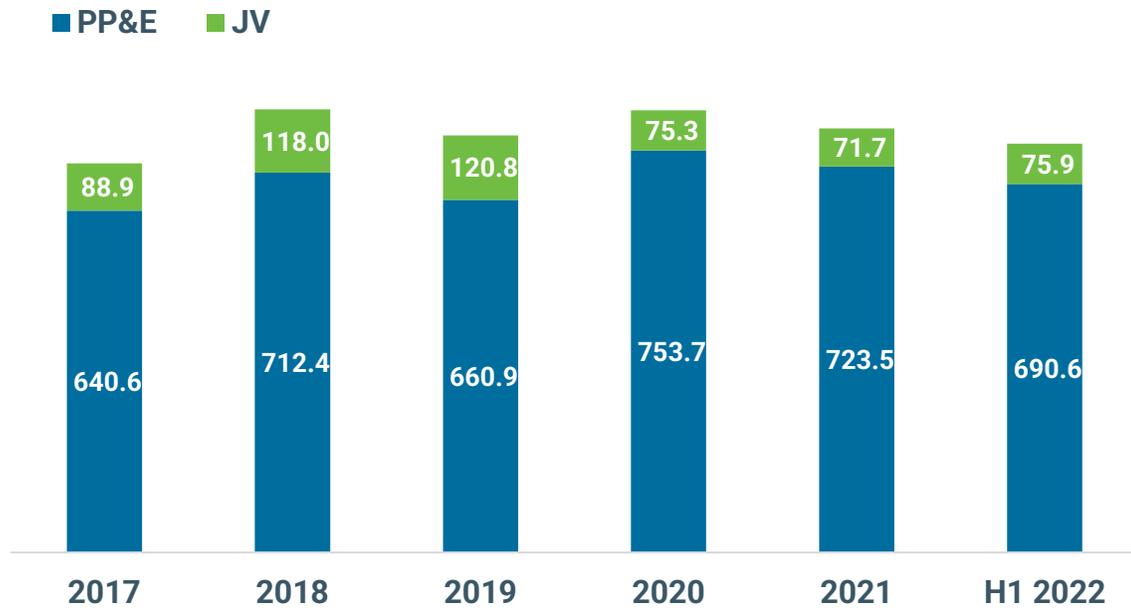
Percentage of Revenue by Vessel Class

- 6% AHTS
- 31% FSV
- 38% Supply
- 23% Liftboats
- 2% Other

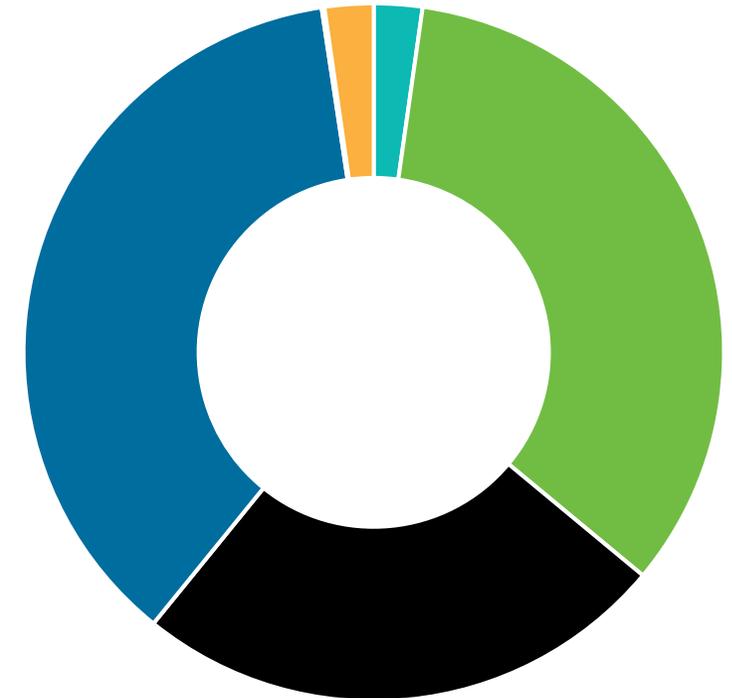


For the six months ended June 30, 2022.

Property, Plant and Equipment & Joint Venture Investments (in \$ million)



- 2% AHTS
- 25% Liftboats
- 34% FSV
- 37% Supply
- 2% Construction in Progress



As of June 30, 2022. For continuing operations.

(in \$ million)	June 30, 2022
Cash & Cash Equivalents	22.6
Restricted Cash	3.3
Available Liquidity	25.9
Net PP&E	690.6
Investment, at Equity, and Advances to Joint Ventures	75.9
Outstanding Debt (Current and Long-Term) ⁽¹⁾	384.8
SMHI Stockholders' Equity	413.2
Non-Controlling Interests	0.3

(1) Outstanding Debt includes: (i) \$125.0 million of unsecured Convertible Notes; (ii) \$120.7 million of secured subsidiary debt guaranteed by SEACOR Marine; (iii) \$133.6 million of secured sellers' credit from shipyards; and (iv) \$5.5 million of secured debt that is non-recourse to SEACOR Marine.

Thank You and Q&A

FOCUSED ON
sustained growth
OVER THE LONG TERM

Appendix

FOCUSED ON
sustained growth
OVER THE LONG TERM

- ✓ Protecting and preserving a healthy marine environment
- ✓ Conducting environmental impact risk assessments to ensure minimal impact on ocean health
- ✓ Conducting comprehensive research on waste production
- ✓ Implementation of effective waste reduction programs and education campaigns



- ✓ 100% vessel compliance with Ballast Water Treatment System fitting requirements under the IMO Ballast Water Management Convention

✓ Introduction of “Safe Water on Board” drinking water filtration and conditioning systems to **eliminate plastic water waste**

✓ Introduction of onboard **biodegradable cleaning liquids** to reduce use of environmentally harmful cleaning liquids and associated plastic packaging

✓ Utilization of an online platform to collect and analyze onboard food consumption and introduction of quality training to **minimize food waste**

✓ Introduction of policies and procedures around single-use products to minimize waste and ensure **reusable** and/or **rechargeable** items are chosen when available



- ✓ Ensuring diversity fuels innovation to bring measurable benefit to all facets of operation
- ✓ Diversity, Equity and Inclusion Committee engagement to ensure employees from every background have access to equal and diversified employment opportunities

Maintaining a Safety-First Culture

- ✓ Committed to prioritizing safety and well-being of employees, communities and clients
- ✓ Safety-first culture focused on training (510,000 yearly average HSE hours) and compliance

Supporting Employee Well-Being

- ✓ Committed to supporting and improving employee experience

<ul style="list-style-type: none">✓ Installation of Hygensea hydroxyl generators into vessel HVAC systems to combat airborne viruses		<ul style="list-style-type: none">✓ Investments in increased broadband connectivity onboard vessels to improve seafarer comfort
---	--	--





John Gellert
President & Chief Executive Officer

John Gellert is Chief Executive Officer and President of SEACOR Marine Holdings Inc. and a member of the company's board of directors. Previously, he served as the Co-Chief Operating Officer of SEACOR Holdings Inc. in 2015, before being appointed CEO and President in 2017.

Mr. Gellert has had a long career with SEACOR, where he started as a financial and market analyst after graduating from college. Since June 1992, when Mr. Gellert joined SEACOR Holdings, until July 2005, he held various financial, analytical, chartering and marketing roles within SEACOR Holdings. Following the acquisition of offshore assets from Compagnie Nationale de Navigation in 1995, over the next five years, he had a series of international appointments with both marketing and operating responsibilities in Europe, West Africa, and Southeast Asia. From 2000 to 2004, Mr. Gellert served as a Vice President in charge of worldwide chartering. From May 2004 to February 2015, he was Senior Vice President of SEACOR Holdings Inc. In July 2005, Mr. Gellert was appointed President of SEACOR Holdings Inc.'s Offshore Marine Services segment, a capacity in which he served until his current appointment. Mr. Gellert is an officer and director of certain company subsidiaries. Mr. Gellert serves as Vice Chairman of the Board at National Ocean Industries Association and as Member of Executive Council at Cohesive Capital Management, L.P. Mr. Gellert graduated from Harvard College.



Jesus Llorca
Executive Vice President & Chief Financial Officer

As Executive Vice President and Chief Financial Officer of SEACOR Marine since April 2018, Jesús Llorca brings over 17 years of industry experience and critical knowledge of the company's operations, finances and strategies to his role. Previously, he served as the company's Executive Vice President of Corporate Development since June 1, 2017. Mr. Llorca also held the position of Vice President of SEACOR Holdings Inc. from May 2007 to May 2017.

From 2004 to 2007, Mr. Llorca worked in the corporate group of SEACOR Holdings assisting the General Counsel. From 2000 to 2004, he held the position of Manager at Nabors Drilling. Mr. Llorca graduated from ICAD with degrees in business and law.



Gregory Rossmiller
Senior Vice President & Chief Accounting Officer

In a career that spans over 20 years, Gregory Rossmiller joined SEACOR Marine as Senior Vice President and Chief Accounting Officer on April 17, 2018. Previously, he held the position of Chief Financial Officer, North America, for Applus Energy and Industry, a division of Applus Services S.A., since June 2009. From 2005 to 2009, Mr. Rossmiller was Corporate Controller of Pride International, one of the world's largest drilling contractors, providing onshore and offshore drilling, workover and related services in more than 20 countries.

From 2000 to 2005, Mr. Rossmiller was Controller of Nabors Drilling International Limited, a subsidiary of Nabors Industries, Ltd. He also held the position of Assistant Controller from 1997 to 2000 at the same company. Prior to that, he held audit positions with Cooper Industries and with the accounting firm of Deloitte & Touche. Mr. Rossmiller attended Harvard Business School.



Andrew H. Everett, II
Senior Vice President, General Counsel & Corporate Secretary

Andrew Everett is Senior Vice President, General Counsel and Secretary of SEACOR Marine, a position he has held since joining the company on January 22, 2018. Prior to working at SEACOR Marine, Mr. Everett was an associate in the Global Corporate Group of Milbank, Tweed, Hadley & McCloy LLP from 2008 until 2018. Mr. Everett received his J.D. from Boston College Law School and B.S. from Bentley University.



Tim Clerc
Vice President of Engineering

As Vice President of Engineering at SEACOR Marine, Tim Clerc is responsible for the conception, design and technical appraisal for SEACOR Marine's offshore fleet new constructions both in the U.S. and Overseas. Additionally, he is responsible for new construction supervision, major conversions, approval and acceptance of the completed vessels. Together with his team, Mr. Clerc was recently responsible for delivering the first Hybrid Platform Support Vessels both in Asia and the Americas. Mr. Clerc has been directly involved in the Marine Industry since 1969, first as an Engineering Officer Cadet and subsequently rising to the rank of Chief Engineer in the British Merchant Navy serving on many types of vessels. Having transferred from his seagoing duties in the early 1990s, Mr. Clerc was responsible for Project Management, Technical Superintendency and latterly as New Construction Manager for projects both in Norway and Japan before joining SEACOR Marine in 2000.

Mr. Clerc was educated at HMS Conway, Riversdale College of Technology and South Shields Marine and Technical School where he gained the Department of Trade First Class Certificate of Competency. He is a Member of the Institute of Marine Engineering, Science and Technology, an Incorporated Marine Engineer and an Incorporated Engineer registered with the Engineering Council. In addition, Mr. Clerc is a Member of the American Bureau of Shipping also sitting on various ABS Technical committees including Marine Technical Committee, the Special Committee on Ship Operations, and the Special Committee on Small Vessels.



Philippe Wulfers
Vice President of Finance

Philippe Wulfers joined SEACOR Marine as Vice President of Finance on April 1, 2022. Prior to working at SEACOR Marine, Mr. Wulfers held the position of Corporate Finance Manager at SBM Offshore, one of the world's largest providers of deepwater floating production solutions. Mr. Wulfers also brings 13 years of corporate and investment banking experience with a focus on maritime infrastructure and offshore energy in the Americas from his time at DNB Bank and DVB Bank. Mr. Wulfers received his MBA in Finance and Strategy from New York University, Stern School of Business.