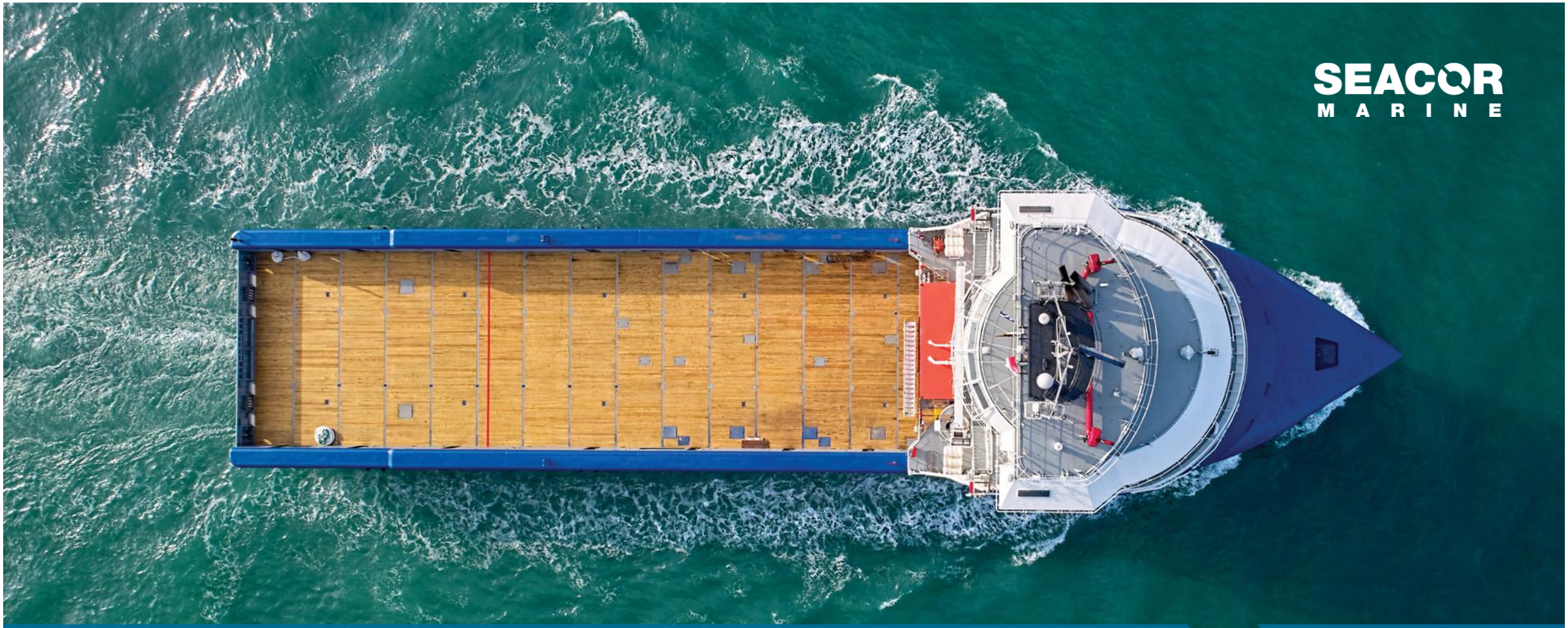


SEACOR Marine Holdings Inc.

Energy Transition in the U.S.: Offshore Wind and Decommissioning

5th Annual Crédit Agricole CIB Shipping Conference - Offshore Wind Vessels (New York, 20 June 2023)

Forward-Looking Statement

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.

Agenda

1. **Company Overview**
2. Offshore Wind
3. Energy Transition: Decommissioning and P&A

Company Overview

Introduction to SEACOR Marine

- Leading provider of marine and support transportation services to offshore energy facilities worldwide
- SEACOR Marine has a diverse customer base ranging from large offshore oil and natural gas exploration and production companies, oil field services and construction companies to offshore wind farm operators and offshore wind installation and maintenance companies
- SEACOR Marine offers a wide range of services, which covers the full offshore energy lifecycle
- SEACOR Marine is consistently investing in leading edge technology, in order to enhance the sustainability of its operations (walk-to-work systems, hybrid batteries, fuel efficiency, etc.)
- SEACOR Marine's fleet currently contains six hybrid PSVs, and SMHI has committed to upgrading one additional PSV to hybrid propulsion

Diversified Asset Base(2)

2022 Property, Plant & Equipment

39%	PSV
34%	FSV
24%	Liftboat
1%	AHTS
1%	CIP(3)
1%	Other

Revenue Diversification(2)

by Region 2022

28%	United States
31%	Africa & Europe
26%	Middle East & Asia
6%	Latin America

by Vessel Class 2022

35%	PSV
31%	FSV
26%	Liftboat
6%	AHTS
2%	Other

Company Highlights

Market Capitalization(1)
$282.3M
(ticker: SMHI)

Global Presence across 5 continents and all major offshore basins

59 Vessels
8.6 years Average Age
> $400M Revenue Backlog
(including Options)

Energy-Efficient Fleet focusing on reduced fuel consumption and CO_2 emissions

(1) *Bloomberg, as of market close on June 16, 2023.*
(2) *As of FYE December 31, 2022. For continuing operations by Net Book Value for Asset Base.*
(3) *Construction-in Progress (includes FSV Hull 489, whose delivery is deferred indefinitely at the Company's option).*
Source: Company filings.

Versatile and Diversified Fleet of Modern High-Spec Vessels

PSV
21 Platform Supply Vessels
Average Age of 5.5 years

One of the industry's largest PSV fleets

- Mix of shallow water and deepwater assets
- Modern fleet (6 years average age) and includes six hybrid power vessels (4 years average age)
- Improving demand resulting in higher utilization and day rates

- Deck Space > 800m^2: 11 PSVs
- Deck Space < 700m^2: 10 PSVs
- Dynamic Positioning (DP-2)

FSV
25 Fast Support Vessels (1)
Average Age of 9.0 years

Large fleet of highly capable FSVs

- Crew transfer and fast cargo
- Focused on premium market with vessels capable of over 30 knots speed, equipped with DP-2 or DP-3
- Includes six Fast Catamarans
- Improving market economics

- Up to 150 passengers
- Up to 40 knots speed
- Dynamic Positioning (DP-2 / DP-3)

Liftboat
9 Liftboats
Average Age of 12.2 years

Industry's largest fleet of modern liftboats

- Self-propelled, self-elevating, work platforms
- Includes four premium liftboats
- Mission flexible: well intervention and workover, plug and abandonment, decommissioning, offshore wind support and maintenance

- Leg length up to 335 feet
- Working water depth up to 275 feet
- Accommodation up to 150 berths

AHTS
4 Anchor Handling Towing Supply(2)
Average Age of 13.8 years

Non-core vessels

- Perform plug and abandonment, decommissioning, supply, standby safety, jackup support and salvage
- Reduced focus on this asset class going forward

- 8,000 to 15,000 BHP
- 120t + Bollard Pull
- Dynamic Positioning (DP-2)

(1) *Includes one leased-in and two managed vessels.*
(2) *Includes one leased-in vessel.*

Well-Suited Fleet to Support Increasing Energy Transition and Renewables Demand

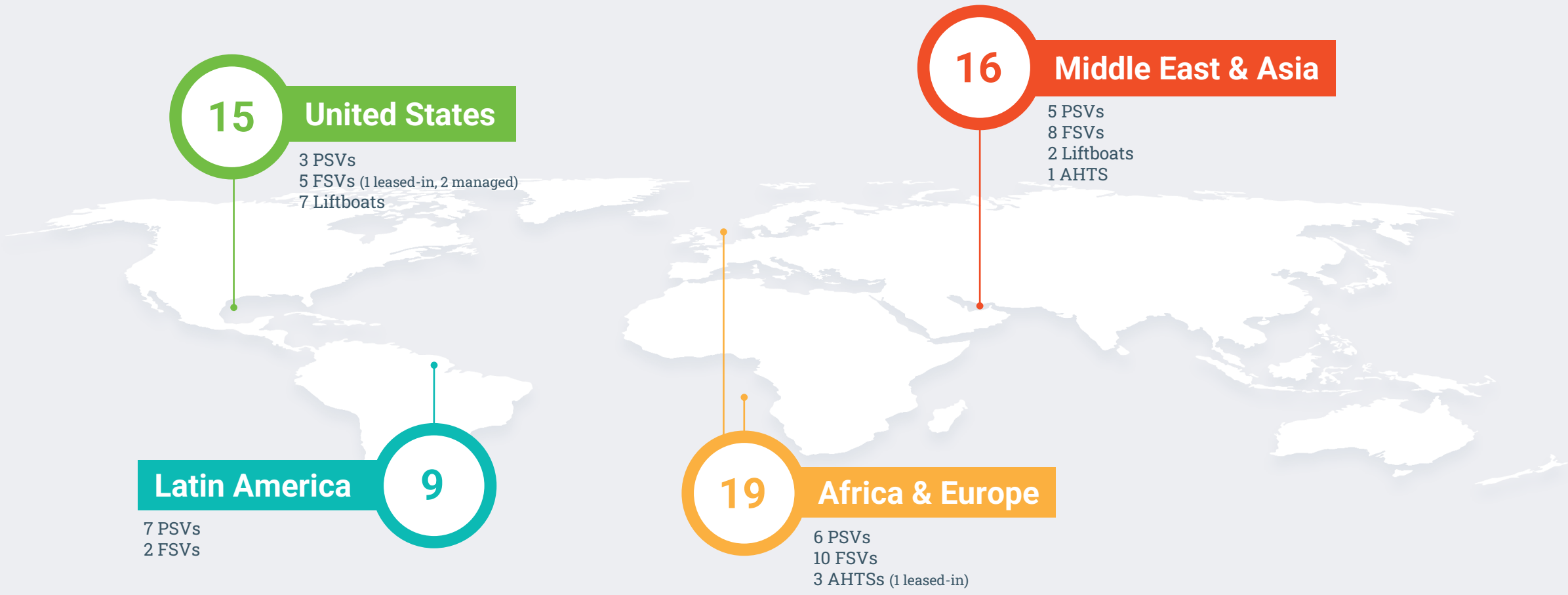
SMHI's energy-efficient fleet is working for a diverse customer base, providing industry-leading offshore solutions across the value chain to meet energy transition goals

	Renewables / Offshore Wind			Energy Transition		Oil & Gas			
Vessel Type	**Installation**	**Operation & Maintenance**	**Decommissioning**	**Plug & Abandonment**	**Decommissioning**	**Drilling**	**Production**	**Maintenance**	**SMHI Vessels**
PSV	✓	✓	✓			✓	✓	✓	21
FSV					✓	✓	✓	✓	25
Liftboat	✓	✓	✓	✓	✓	✓		✓	9
AHTS	✓		✓	✓		✓	✓		4
Target Contribution	Net Zero			Reduction of methane emissions		Meeting the world's energy requirements with a sustainable fleet			

Positive market momentum across all market segments

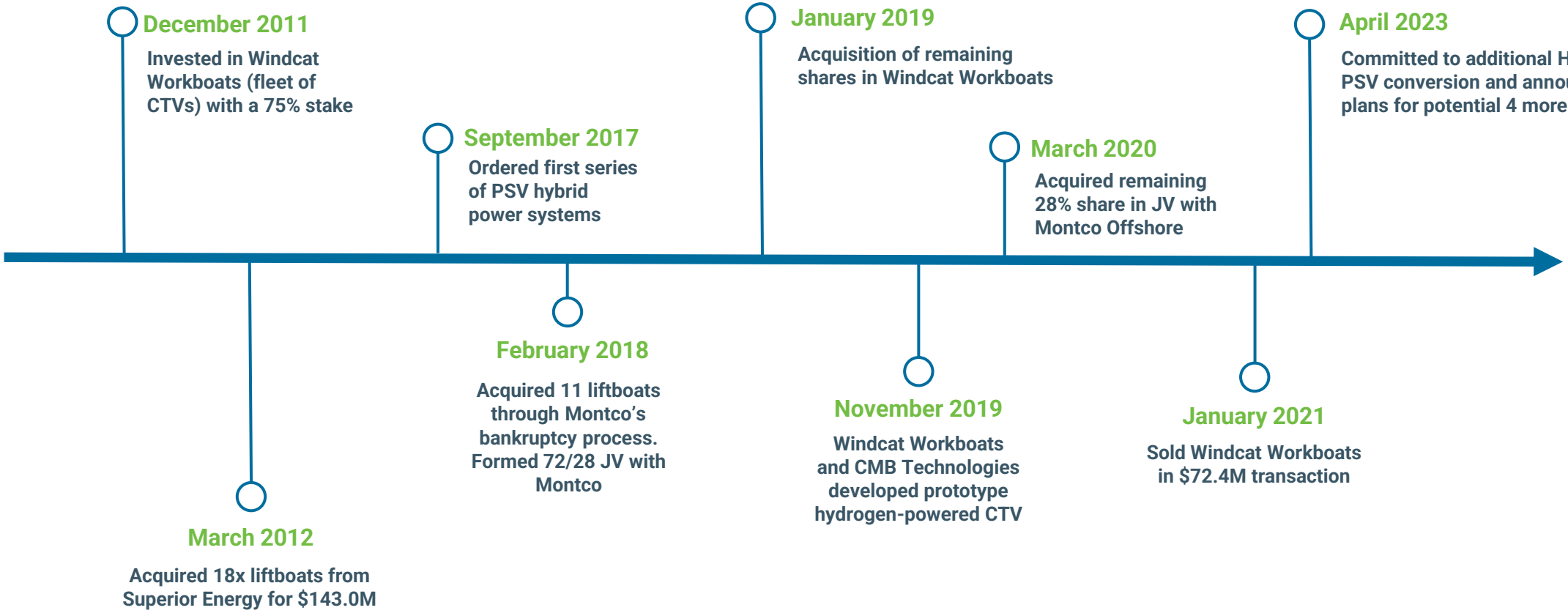
Global Presence to Meet Customer Needs

Total Fleet: 59 Vessels



Note: As of June 16, 2023.

Early Adopter / Investor in Offshore Wind and Energy Transition Assets



Acquired 26 CTVs and built 21 during ownership of Windcat Workboats

Actively Investing and Supporting the Energy Transition

Investing in Green Technology

- Industry pioneer in the use of hybrid power, with plans for further investments in hybrid power solutions and green technologies to minimize environmental impact
- First to implement hybrid well stimulation technology. Owns and operates the only active hybrid well stimulation vessel
- Owns and operates approx. 10%(1) of the global fleet of 70 hybrid power PSVs(2), offering solutions which reduce fuel consumption and emissions by up to 20%. Market leader with operating experience in the Americas, North Sea, Africa, Mediterranean, and the Middle East
- Received first ESS-LiBATTERY class notation from the American Bureau of Shipping in 2018

Supporting the Energy Transition

- SMHI's fleet of large liftboats are well positioned to capitalize on federally mandated decommissioning and plug and abandonment work in the U.S. Gulf of Mexico
- Plugging abandoned wells will allow for a reduction in methane emissions and contributes to the goals set by the Paris Climate Accord

(1) *Six hybrid power PSVs with commitment to install one additional hybrid power system on a PSV in 2023.*

(2) *Source: Clarksons Research Services.*

Flexible assets supporting offshore wind and the energy transition

Full Well Cycle Services with Growing Demand

- U.S. focus, increased activity driven by federally mandated decommissioning and plug and abandonment programs, as well as by the nascent U.S. offshore wind farm market
- Self-propelled, self-elevating stable work platforms
- Mission flexible for shelf locations
- Differentiating features:
  - ✓ Leg length, crane capacity, deck
  - ✓ Crane capacity
  - ✓ Deck area
  - ✓ Accommodation
- Capacity discipline: No orderbook in the U.S., with the last vessel delivered in 2015

Offshore Oil and Natural Gas

Mission flexible for shelf locations:

- ✓ Well intervention and workover
- ✓ Construction, Maintenance, Repair
- ✓ Subsea operations
- ✓ Diving operations
- ✓ Accommodations
- ✓ Decommissioning, Plug & Abandonment
- ✓ Coring

Offshore Wind

Offshore Wind Farm Installation:

- ✓ Tower Sections
- ✓ Export Cables
- ✓ Offshore Substation
- ✓ Array Cables
- ✓ Commissioning
- ✓ Site Preparation
- ✓ Accommodation
- ✓ UXO discoveries and removal
- ✓ Geotechnical

Offshore Wind Farm Repairs & Maintenance:

- ✓ Component change-outs, blades, hardware, motors, etc.
- ✓ Refurbishment of structures
- ✓ Warranty and maintenance work

Source: *Company.*

Agenda

1 Company Overview

2 **Offshore Wind**

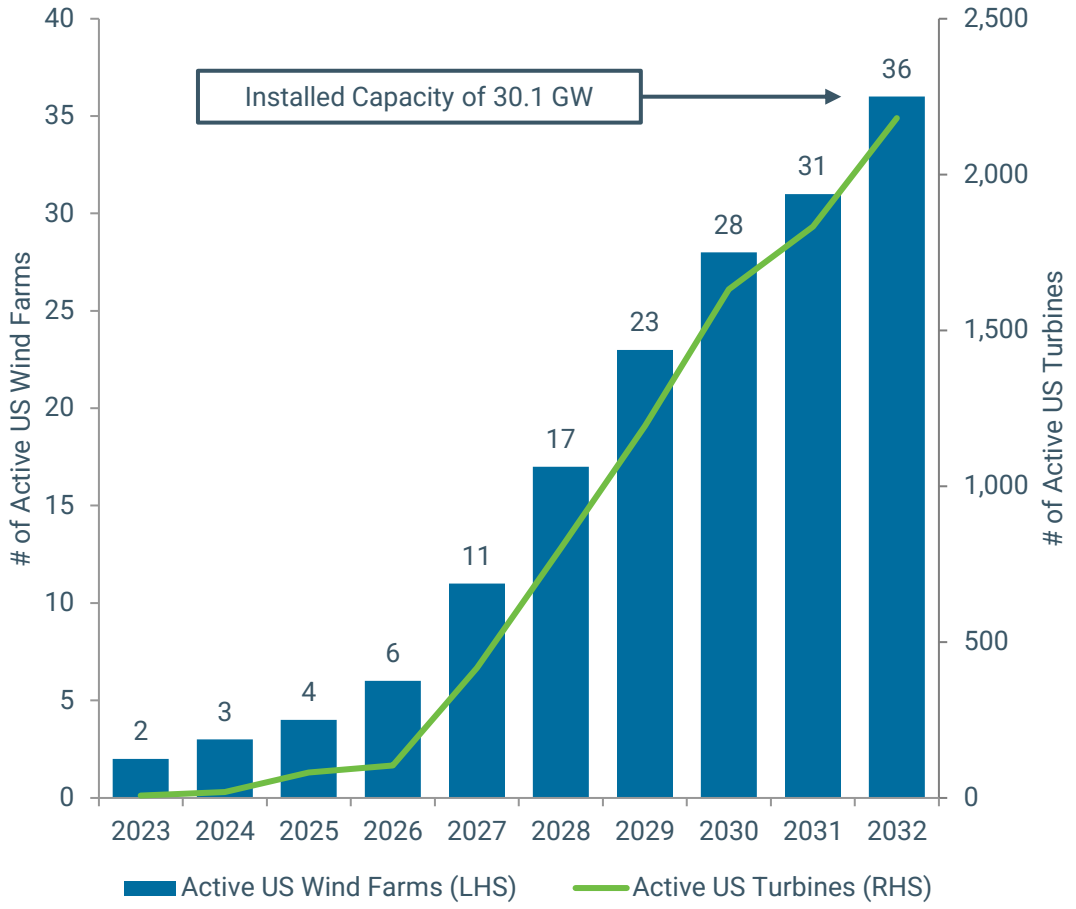
3 Energy Transition:
Decommissioning and Plug & Abandonment

Liftboats - Well Positioned to Support US Offshore Wind Sector

Description

- Strong momentum in the development of offshore wind farms on the East Coast of the United States will drive significant vessel demand including CTVs, SOVs/CSOVs, Liftboats and WTIVs over the next decade
- The Inflation Reduction Act ("IRA") of 2022 further supports the development of offshore wind farms in the United States, facilitating offshore leasing and permitting
- Premium Jones Act qualified liftboats are well positioned to secure jobs including accommodation, trenching and feedering equipment from U.S. ports to offshore sites, as well as light construction and installation of subsea equipment
- Vessels of opportunity; lack of available U.S. equipment and limited number of vessels under construction will see offshore wind projects using Jones Act qualified vessels work in tandem with foreign equipment in the near-term

US Offshore Wind Forecast



Source: *Clarksons Research Services.*

Offshore Wind Projects

SEACOR Marine's track record in the offshore wind market:

Date	Offshore Wind Farm	Developers	Vessels	Scope of Work
2015-2016	Block Island Wind Farm	Deepwater Wind *(acquired by Ørsted)*	Liftboat "LB Robert" Liftboat "LB Caitlin" Liftboat "LB Paul"	Installation of foundations, feedering of blades, tower sections and other cargo
Q4 2022	South Fork Wind	Ørsted Eversource	Liftboat "LB Jill" PSV "SEACOR Brave"	Personnel accommodation, hydraulic drilling of the conduit for the installation of the transmission cable, personnel and equipment transportation
Q2 2023	Baltic Eagle	Iberdrola	PSV "SEACOR Nile"	Supporting the bubble curtain noise mitigation system during pile driving of offshore wind turbine foundations
Q2-Q4 2023	South Fork Wind	Ørsted Eversource	Liftboat "LB Jill"	Commissioning support including accommodation and crane services
Q2-Q3 2023	Vineyard Wind	Avangrid CIP – Copenhagen Infrastructure Partners	Liftboat "SEACOR Hawk"	Personnel accommodation for the commissioning of an Electrical Service Platform

Source: Company (for continuing operations).

Agenda

1 Company Overview

2 Offshore Wind

3 **Energy Transition: Decommissioning and Plug & Abandonment**

Liftboats - Key Component to Address Legacy Offshore Infrastructure

Legacy Oil and Natural Gas Market

- High level of Decommissioning and Plug & Abandonment ("P&A") activity expected in the U.S. after several years of deferred program
- Decommissioning strategy has shifted positively for activity, with clear intentions to address legacy decommissioning obligations

53% of U.S. offshore wells are **permanently abandoned**

~60% of abandoned wells are **unplugged**

Almost **1/3** of fixed structures in the US GoM are located in **terminated leases**

334 structures with submitted decommissioning **applications**

Liftboats provide flexible working platforms in shallow water areas

Maintain and repair pipelines, as well as installations	Platform repair and maintenance. Ongoing demands for so-called "make safe" projects	Coil tubing and other production support operations. Demand is increasing with an improved commodity price environment

ESG Focus Leading to New Demands

Increased focus on methane emissions lead to additional maintenance and repair

Liftboats should participate in upcoming carbon capture and storage projects

Liftboat business should indirectly benefit from legislative incentives in the Inflation Reduction Act

Source: Bureau of Ocean Energy Management, Bureau of Safety and Environmental Enforcement, U.S. Government Accountability Office.

Inflation Reduction Act ("IRA") Supports Decommissioning and P&A

IRA's Methane Emissions Reduction Program will help reduce methane emissions

- Up to $1.55 billion in grants, rebates and loans to help reduce methane emissions from certain oil and natural gas systems
- The Act will provide over $30 billion in financial assistance for GHG reduction projects

IRA includes $4.7 billion for a new federal program to address orphan wells

IRA includes tax incentive for carbon capture and storage ("CCS") projects

- The IRA's 45Q tax credit was enhanced to incentivize the use of CCS
- CCS projects has brought new investments from companies including ExxonMobil, Occidental Petroleum and Talos Energy, buying sites to store CO_2
- Talos Energy announced total acreage holding a gross storage capacity in excess of 1 billion metric tons of CO_2

"Boomerang Properties"

- Offshore wells in federal waters have an important regulatory backstop:
  - If the owner of a well in those waters goes bankrupt, the responsibility for plugging and abandoning the well reverts to the previous owner
  - Nearly 90% of offshore wells in federal waters in the US Gulf of Mexico currently or previously belonged to oil majors

Source: Bureau of Ocean Energy Management, International Energy Agency, Bloomberg.

Thank You