

Enhancing Field Economics

Helix Energy Solutions Group combines the interests of producers and contractor by investing in mature offshore oil and gas properties, hub production facilities and proven undeveloped reserve plays, in partnership with other industry-leading companies.

Helix Energy Solutions (Helix) is proud to partner with Enterprise Field Services LLC (Enterprise), the owner and developer of the Independence Hub project. Independence Hub provides an innovative solution for the joint development of 10 gas fields in a new promising ultra-deepwater gas basin in the Gulf of Mexico. The owners of these fields joined forces with Enterprise and Helix to connect their individual fields to a central facility and reduced the finding and development cost and lease operating cost of these gas fields.

“The strategy of our company is to enhance the economics of marginal fields in deepwater,” said Bart Heijermans, Helix Energy Solutions chief operating officer. “We endeavor to use our capital and assets to grow services that help to lower the finding and development costs for deepwater fields. We want to find new and better ways of making marginal fields commercial. Simply stated, we want to be the leading company in enhancing marginal field economics.”

Helix often manages all aspects of marginal field development and has structured its business model to facilitate this strategy. The model employs a two-pronged approach in which Energy Resource Technology Inc. (ERT) is interrelated with and supported by an energy services division, Helix Contracting Services, which is comprised of Deepwater Contracting, Canyon Offshore, Cal Dive International, Well Ops, Production Facilities and Helix RDS. Working together, these divisions can successfully transform marginal fields into economically viable assets. Energy Resource Technology Inc. ERT does prospect generation, acquisition, exploration, development and production. Helix Contracting Services entities offer deepwater construction, pipelaying, robotics, diving services, rig-less subsea well intervention, production facilities infrastructure leasing services, and reservoir and well



The Helix Express pipeline construction vessel played an important role in bringing the Independence Hub project online.

technical engineering expertise.

Examples of Helix' two-prong strategy can be seen on the company's Phoenix project in the Gulf of Mexico. On Phoenix, a redevelopment of the **Typhoon** field, ERT is employing the company's construction services division to redevelop the field. The conversion of a former train ferry vessel into the Helix Producer I dynamically positioned minimal floating production vessel will enable the company to obtain a redeployable floating production facility for a lower cost and shorter delivery time than if it had been purpose-built.

“There is still a lot of undeveloped marginal oil and gas fields in the world that require the application of innovative methodologies and low cost assets in order to attract development capital,” Heijermans said. “Helix has the methodologies and the tools to make a difference.” ★

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