

ASX RELEASE

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Clough Helix Joint Venture Announced

Engineering and construction company Clough Limited (ASX:CLO) today announced the formation of the Clough Helix Joint Venture between Clough and Houston based subsea intervention and construction contractor Helix Energy Solutions Group to provide a range of subsea services to offshore operators in the Asia Pacific region. Services provided by the Clough Helix JV will include subsea well intervention and well abandonment, light construction work, saturation and air diving and subsea inspection, repair and maintenance services.

The Clough Helix JV will integrate Helix ESG's well intervention equipment with Clough's new 12-man saturation diving system, to enable both to be deployed from the 118 meter long DP2 multiservice vessel *Normand Clough* outfitted with a 250 ton active heave compensated crane and twin deepwater work class Remotely Operated Vehicles (ROVs). This unique configuration makes the *Normand Clough* ready to carry out a broad spread of offshore tasks without spending time in port for major reconfiguration.

"The geographic spread of the Asia Pacific region has made it a logistically expensive area in which to operate. In partnering with Helix we will provide a range of subsea services with the minimum of mobilisation and provide a cost effective service for our customers" said Clough's Chief Executive Officer, John Smith.

"Our Well Intervention operations in Australia have a successful track record of using third party vessels. The collaboration with Clough will enable the joint venture to offer a full range of subsea services to regional operators from a dedicated vessel," said Owen Kratz, Helix ESG President and Chief Executive Officer.

The *Normand Clough* will relocate imminently from the Gulf of Mexico to the Asia Pacific region.

The establishment of the Clough Helix Joint Venture will not have a material impact on earnings for the current financial year.

Ends

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About Clough

Clough delivers an integrated Engineering, Procurement and Construction service to projects in the oil and gas, mineral and infrastructure sectors in Australia, South East Asia and the USA. The Group's services range from concept development through design, construction, installation, commissioning, operations and maintenance.

We deploy a first class suite of integrated management systems and are committed to the concept of zero harm and the wellbeing of our people and to the sustainability of the environment and communities in which we work.

www.clough.com.au

About Helix Energy Solutions Group

Helix Energy Solutions Group is a unique member of the deepwater offshore energy industry, serving as a world-class service provider to energy producing companies while producing oil and gas from their own fields.

Headquartered in Houston, with offices in Perth, Aberdeen and Singapore, Helix Energy Solutions Group provides subsea intervention and construction, and well operation and abandonment contracting services in addition to a full complement of oil and gas operations services.

To find out more about Helix Energy Solutions Group visit www.helixesg.com