



HERCULES
Offshore

HERO Liquidating Trust

Entry Into a Material Definitive Agreement

February 13, 2017

On 7 February 2017, Hercules Liftboat Company LLC, a subsidiary of the Trust, entered into an agreement to sell its Middle East Liftboat Fleet, comprising the *Amberjack*, *Kingfish* and *Whaleshark*, to Mike Mullen Energy Equipment Resource, Inc. for a purchase price of \$15.5 million, subject to certain adjustments. The sale is subject to certain conditions that are usual for this type of transaction. The sale is expected to close by 9 March 2017.

This information is made public pursuant to the Wind-Down Entity and Distribution Agreement made December 2, 2016 in connection with the occurrence of the Effective Date of the Joint Prepackaged Chapter 11 Plan (Incorporating Mediation Settlement) of Hercules Offshore, Inc. and its Debtor Affiliates.