



HERCULES
Offshore

HERO Liquidating Trust

Entry Into a Material Definitive Agreement

February 17, 2017

On February 17, 2017, Hercules International Drilling Ltd., a subsidiary of the Trust, entered into an agreement to sell the *Hercules 260* to Vantage Drilling Africa for a purchase price of \$13 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 no later than mid-April 2017.

This information is made public pursuant to the Wind-Down Entity and Distribution Agreement entered into as of 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.