

DRAFT



**HERCULES**  
Offshore

## HERO Liquidating Trust

### Entry Into a Material Definitive Agreement

February 16, 2018

On February 8, 2018, Hercules Oilfield Services, Ltd., Hercules Liftboat Company LLC and Hercules Offshore Nigeria Limited, subsidiaries of the Trust, entered into an agreement to sell twelve liftboats and certain other operating assets in Nigeria (not including the *Hercules Bull Ray*) to Mike Mullen Energy Equipment Resource, Inc., or a permitted affiliate to be established, for a purchase price of \$5.5 million, subject to certain adjustments. The sale is subject to certain conditions that are usual for this type of transaction.

The *Hercules Black Jack*, *Blue Shark*, *Pilot Fish*, *Rudderfish*, *Scamp*, *Tiger Shark*, *Bluefish*, *Bonefish*, *Gemfish*, *Solefish*, *Tapertail* and *Triggerfish* and certain of the sellers' shore based operating equipment, contracts and other operating assets comprise the material assets to be sold. The sale is expected to close no later than mid-March 2018.

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 Plan.