

DRAFT



**HERCULES**  
Offshore

HERO Liquidating Trust

Sale of Material Assets

March 5, 2018

On March 1, 2018, Hercules Oilfield Services, Ltd., Hercules Liftboat Company LLC and Hercules Offshore Nigeria Limited, subsidiaries of the Trust, completed the sale of twelve liftboats and substantially all of the sellers' operating assets in Nigeria (not including the *Hercules Bull Ray*) to Phoenix-MMEER III Limited for a purchase price of \$5.5 million.

The *Hercules Black Jack, Blue Shark, Pilot Fish, Rudderfish, Scamp, Tiger Shark, Bluefish, Bonefish, Gemfish, Solefish, Tapertail* and *Triggerfish* and substantially all of the sellers' shore based operating equipment, contracts and other operating assets comprised the material assets that were sold.

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.