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CWIND AND ORE CATAPULT DRIVE UK OFFSHORE WIND TECHNOLOGY INNOVATION

Chelmsford, Thursday 24th January 2019. CWind, part of the Global Marine Group (GMG), a leading provider of topside, splash zone and subsea engineering services to the offshore renewables and utilities market, has signed a Collaboration Agreement with the Offshore Renewable Energy (ORE) Catapult, the UK's offshore renewable energy innovation centre. The agreement demonstrates CWind's long-term commitment to develop solutions to overcome the challenges faced by the UK offshore renewables sector, using innovation and technology to drive change.

Together, the two companies will focus on delivering applied research projects and accelerating technology development, aimed at improving health and safety, the operational performance of offshore renewable assets and reducing risk and cost.

Over the last 12 months, CWind and ORE Catapult have established a strong relationship, leveraging their respective strengths and capabilities, and have planned multiple projects for 2019, including the exploration of an engineered corrosion protection solution, and an in-field communication solution.

Furthermore, CWind is delighted to join the Offshore Wind Innovation Hub's (OWIH) Technical Advisory Group. The OWIH, a joint initiative by ORE Catapult and the Knowledge Transfer Network, a provider of UK business support, is the UK's primary coordinator for innovation, focusing on offshore wind energy cost reduction and maximising UK economic impact. CWind will play a key role in shaping the initiative's O&M and Electrical Infrastructure Technology Roadmaps, identifying the innovation needs of the sector.

Ian Bryan, Managing Director of CWind (Interim), said, "As a Company, CWind is committed to innovation and driving positive change to support the future growth of the UK offshore wind industry. Being part of the Global Marine Group, we are proud to be at the forefront of subsea engineering across multiple markets, and are passionate about championing new technologies and digital advances to drive efficiencies and improvements for customers. Our values are matched closely with those of ORE Catapult and we look forward to achieving success for mutual and industry benefit."

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Chris Hill, ORE Catapult's Operational Performance Director, said, "ORE Catapult uses its unique facilities and research and engineering capabilities to bring together industry and academia and drive innovation to improve existing, and develop next generation, renewable energy technologies. We have secured a comprehensive pipeline of projects for 2019, focused on improving the performance and efficiency of offshore renewable assets. With CWind's strong and proven background in engineering, I am confident that together we can deliver new research, technology and development projects that will support evolving offshore wind capabilities and generate significant economic benefit for the UK."

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For press enquiries and additional images please contact Sarah Daubney

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Notes to Editors:-

Forward Looking Statements

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995. This statement contains certain oral statements made by representatives of Global Marine Systems Limited ("GMSL"), an operating subsidiary of HC2 Holdings, Inc. ("HC2"), and from time to time may contain forward-looking statements. Generally, forward-looking statements include information describing the offering and other actions, events, results, strategies and expectations and are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," or "continues" or similar expressions. These statements are based on the beliefs and assumptions of GMSL's management. HC2 and GMSL believe these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and both HC2's and GMSL's actual results could differ materially from those expressed or implied in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K. Factors that could cause actual results, events and developments to differ include, without limitation, capital market conditions, the ability of GMSL and other HC2 subsidiaries (including, target businesses following their acquisition) to generate sufficient net income and cash flows to make upstream cash distributions, the inability of HC2 and its subsidiaries or GMSL to identify any suitable future acquisition opportunities, efficiencies/cost avoidance, cost savings, income and margins, growth, economies of scale, combined operations, future economic performance, conditions to, and the timetable for, completing the integration of financial reporting of acquired or target businesses with HC2 or HC2 subsidiaries, completing future acquisitions and dispositions, litigation, potential and contingent liabilities, management's plans, changes in regulations, taxes and the risks that may affect the performance of the operating subsidiaries of HC2 and those factors listed under the caption.

"Risk Factors" in HC2's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, filed with the Securities and Exchange Commission. All forward-looking statements described herein are qualified by these cautionary statements and there can be no

assurance that the actual results, events or developments referenced herein will occur or be realized. Neither HC2 nor GMSL undertake any obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operation results.

About Global Marine Group

The Global Marine Group (“GMG”) is part of Global Marine Systems Limited (“GMSL”), which is an operating subsidiary of HC2 Holdings Inc. (NYSE: HCHC). GMG is a market leader in offshore engineering and is recognised as a high quality, independent strategic partner across multiple sectors. GMG consists of three business units; Global Marine, providing fibre optic cable solutions to the telecommunications and oil & gas markets, CWind providing topside, splash zone and subsea engineering services to the offshore renewables and utilities market and Global Offshore delivering cable installation, repair and trenching services to the offshore renewables, utilities and oil & gas markets.

GMG has two successful joint ventures in China, SBSS and HMN, demonstrating the true global reach of the Company. The combined experience and knowledge has led to significant embedded intellectual property and an enviable track record.

GMG has an outstanding record in health & safety and proudly hold the RoSPA Order of Distinction, following 19 consecutive years’ of receiving their Gold Standard in recognition of outstanding occupational health & safety standards.

GMG is in a unique position, owning the world’s largest independent marine contracting fleet including four specialist cable installation and repair vessels, four maintenance vessels and 18 owned CTVs. With a workforce that has an impressive total of over 6,300 years’ of service, and an average service length of approximately 12 years.

The Group boasts a number of industry achievements, from installing the first subsea cable in 1850, being part of the consortium that invented the universal joint, and right through to today, finding solutions for client challenges such as blade repair for offshore wind turbines.

The Group aspires to achieve its vision ‘Engineering a clean and connected future’.

For more information about the Global Marine Group, Global Marine, CWind and Global Offshore, please visit our websites at www.globalmarine.group, www.globalmarine.co.uk, www.cwind.global and www.globaloffshore.co.uk.

About HC2 Holdings, Inc.

HC2 Holdings, Inc. is a publicly traded (NYSE:HCHC) diversified holding company, which seeks opportunities to acquire and grow businesses that can generate long-term sustainable free cash flow and attractive returns in order to maximize value for all stakeholders. HC2 has a diverse array of operating subsidiaries across eight reportable segments, including Construction, Marine Services, Energy, Telecommunications, Life Sciences, Broadcasting, Insurance and Other. HC2’s largest operating subsidiaries include DBM Global Inc., a family of companies providing fully integrated structural and steel construction services, and Global Marine Systems Limited, a leading provider of engineering and underwater services on submarine cables. Founded in 1994, HC2 is headquartered in New York, New York. Learn more about HC2 and its portfolio companies at www.hc2.com.

For information on HC2 Holdings, Inc., please contact:

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About the Offshore Renewable Energy Catapult

ORE Catapult was established in 2013 by the UK Government and is one of a network of Catapults set up by Innovate UK in high growth industries. It is the UK's leading innovation centre for offshore renewable energy.

Independent and trusted, with a unique combination of world-leading test and demonstration facilities and engineering and research expertise, ORE Catapult convenes the sector and delivers applied research, accelerating technology development, reducing risk and cost and enhancing UK-wide economic growth.

Active throughout the UK, ORE Catapult has operations in Glasgow, Blyth, Levenmouth, Aberdeen, Hull, the South West and Wales.

ore.catapult.org.uk

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