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## CWIND SECURES CONTRACT TO DELIVER WORLD'S FIRST HYBRID PROPULSION SES TO ØRSTED.

Chelmsford, 16<sup>th</sup> October 2019.

CWind announced today a long-term charter contract agreement with Ørsted, delivering by mid-2020, the world's first hybrid powered Surface Effect Ship (SES) to Borssele 1 and 2 offshore wind farms.

The agreement between the world's leading windfarm operator Ørsted and CWind, part of the Global Marine Group, covers an initial three-year firm charter with options available for a further two years. The Hybrid SES crew transfer vessel will be operating from the Dutch port of Vlissingen, to Borssele 1 and 2, located 23km from the Dutch coast in the North Sea.

The development of the Hybrid SES for use as a crew transfer vessel is in response to an industry-wide push to develop and deploy innovative technologies that reduce CO<sub>2</sub> emissions, whilst cost effectively servicing windfarms located further offshore. CWind's Hybrid SES crew transfer vessel achieves this through a combination of electric and diesel propulsion which, when combined with the surface effect hull form and heave compensation technology, is able to operate in sea states of up to 2.0m Hs, whilst decreasing fuel burn and CO<sub>2</sub>. The Hybrid SES is, therefore, able to deliver crew faster to these sites and with improved comfort, resulting in increased operation days offshore for our client's O&M and construction activities.

Ian Bryan, Managing Director, Group Business Operations said: "We are delighted to announce the agreement with Ørsted, and look forward to delivering the world's first Hybrid SES for them in 2020. Our development of the vessel has been driven by listening to the market and our customers who want a greener, safer and more efficient Crew Transfer Vessel to support their commercial and green objectives."

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The new CWind Hybrid SES will enable Ørsted to not only deliver and service windfarms efficiently through reduced transit times, but it also supports Ørsted's ambition of a world that runs entirely on green energy.

The Hybrid SES crew transfer vessel was developed in partnership with ESNA, a ship design company based in Kristiansand, Norway. ESNA specialises in surface effect vessel development to deliver commercially competitive vessels with significant carbon reductions by design.

Naval architect and co-founder of ESNA, Trygve H. Espeland, also explains: "The vessel design will accommodate further developments in hybrid propulsion and battery technology, ensuring it has the capability of being developed into a totally carbon-free solution in the future". The vessel will be built by Wight Shipyard Company, a leading UK boat builder.

The Hybrid SES propulsion engine will deliver sprint speed and extreme bollard push, from its 1,300 kW installed diesel engines, which can be battery boosted up to 1,500 kW. Significant fuel savings are produced through balancing engine and inefficient low engine power running hours, with battery drive modes including wind farm standby and low speed/harbour operations. This leads to engine operating hours being reduced by 50% during wind farm battery standby.

CWind is a leading provider of asset management services to the offshore renewables and utilities market, and has recently relocated its HQ to Grimsby.

**-ENDS-**

For press enquiries and additional images please contact James Emberson:

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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,"

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"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, delivering power cable and asset management services topside and subsea, to the offshore renewables and utilities markets, and Global Offshore, delivering the Company's trenching and power cable laying capabilities within the oil & gas sector.

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](http://www.globalmarine.group), [www.globalmarine.co.uk](http://www.globalmarine.co.uk), [www.cwind.global](http://www.cwind.global) and [www.globaloffshore.co.uk](http://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](http://www.hc2.com).

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