News release

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**UTILISING THE Q1000, CS RECORDER COMPLETES CABLE REBURIAL PROJECT IN THREE WEEKS**

Chelmsford, Thursday 3 August. Global Marine Group (GMG), a leading provider of offshore engineering services to the renewables, telecommunications and oil & gas industries, announced today that it has successfully completed a remedial cable burial project for Prinses Amaliawindpark (PAWP), a wind farm off the Netherlands’ West Coast. PAWP covers an area of around 14km2 and comprises of 60 wind turbines that are connected by eight in-field cable strings that converge at the central offshore high voltage station.

The project, operated by Eneco, [an energy company responsible for generating and supplying sustainable energy originating from wind, heat, biomass and solar farms,] was completed according to schedule and in conjunction with operational and safety standards. Upon completion, the customer described the outcome as having met ‘superb standards’.

GMG’s first project with Eneco has been executed by CWind, which is part of the GMG and is responsible for delivering the Company’s power capabilities. The contract was secured in part, due to GMG’s proven track record of completing complex cable burial projects and to having the trenching equipment already mobilised for rapid deployment. The project utilised CWind’s in-house resources including the CS Recorder, which has DP2 dynamic positioning; the Q1000, a powerful remotely-operated vehicle (ROV) jet trenching system; as well as a skilled onshore and offshore engineering team.

The 28km shore connection cable responsible for delivering power to the onshore substation was installed in 2007 and was trenched below the seabed to depths of up to three metres. Natural movement of the seabed in the subsequent ten years reduced its burial depth. As such, the main objective of the project was to rebury the cable to ensure its protection in commercial waters, and to comply with the site’s permit requirements.

“We are extremely pleased with the work carried out for us by the CWind team,” said Jeroen Achterberg, Eneco Project Manager. “With a 100% clean safety record and high levels of safety awareness during the reburial project, the results led to the project being completed within schedule and to superb standards.”

Lee Andrews, Managing Director of CWind added, “Key to the success of the PAWP assignment was our ability to respond quickly to the client’s requirements by drawing on available in-house resources and, of course, our wide experience in offshore wind farm engineering. We completed the project in just three weeks with utmost safety and efficiency – great work by all concerned.”

**-ENDS-**

**For press enquiries and additional images please contact NEW RIVER**

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**Notes to Editors:-**

**Forward Looking Statements**

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995. This statement reflects the beliefs of the HC2 and its subsidiary, Global Marine Systems, and contains, and certain oral statements made by our representatives from time to time may contain, forward-looking statements, including statements regarding the commencement or completion of the offering. 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 HC2's management and the management of HC2's subsidiaries (including target businesses). Factors that could cause actual results, events and developments to differ include, without limitation, capital market conditions, the ability of HC2's subsidiaries (including, target businesses following their acquisition) to generate sufficient net income and cash flows to make upstream cash distributions, HC2 and its subsidiaries ability 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. HC2 does not 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 is a market leader in offshore engineering and is recognised as a high quality, independent strategic partner across multiple sectors. GMG consists of two business units; CWind delivering the company’s power capabilities, and Global Marine providing cable solutions to the telecommunications and oil & gas markets.

The company 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, completing 1.65 million hours worked in 2016, without injury. Global Marine also holds the RoSPA Order of Distinction in recognition of 17 consecutive years of outstanding occupational health and safety results.

GMG is in a unique position owning the world’s largest independent marine contracting fleet including three specialist cable installation and repair vessels, four servicing maintenance zones and 18 CTVs. With a workforce that has an impressive total of over 6,300 years’ of service, and an average service length of 11.8 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 problems such as blade repair for offshore wind turbines.

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

GMG was acquired by HC2 in September 2014. For more information about The Global Marine Group, Global Marine and CWind, please visit our website at [www.globalmarine.group](http://www.globalmarine.group) or [www.cwind.global](http://www.cwind.global)

**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 seven reportable segments, including Construction, Marine Services, Energy, Telecommunications, Life Sciences, 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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