

News release

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GLOBAL MARINE ANNOUNCES TWO SENIOR APPOINTMENTS

Global Marine Systems Limited, the world leader in subsea system design, installation and maintenance announces two key promotions within the senior management team. Mikkel Gleerup will assume the role of Director, Sales & Commercial at Global Marine and Darren Lam will join SBSS as Managing Director.

Ian Douglas, CEO, Global Marine said: "I am delighted to announce these two appointments, both Mikkel and Darren bring extensive experience both within Global Marine and from the wider offshore industry, the culmination of this knowledge makes them the ideal candidates for these strategic roles."

Mikkel Gleerup will take up his role of Director, Sales & Commercial in mid-May and will be based in the UK with global responsibility for sales. Mikkel joined Global Marine as Managing Director at SBSS in 2014, and has been instrumental in SBSS' strong performance delivery during his time at the helm. Mikkel brings a wealth of experience to the Global Marine Board in his new role. He began his career with A.P Moeller (Maersk) as a deck officer before going ashore for a variety of management roles. Prior to joining Global Marine Mikkel was VP of Sales & Proposals for Siemens in China focused on the rapidly expanding offshore wind market.

Reflecting on his appointment Mikkel Gleerup said, "I am looking forward to the challenge, I strongly believe in the capabilities of Global Marine. With the growth, particularly, in the offshore renewables sector, I'll be looking to secure opportunities for the business in line with the company's growth plans."

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Darren Lam will join SBSS as Managing Director, in Shanghai from the beginning of May. Darren has worked at Global Marine for a number of years, most recently in the role of Senior Project Manager and has been responsible for implementing a host of high-profile projects in both telecom and power for the business. Before joining Global Marine, Darren was a Senior Engineering Officer in the Singapore Air Force. In his new role, Darren will lead an organisation with more than 150 employees that achieved sales of over \$60M in 2015.

Darren Lam adds: “In my project management capacity at Global Marine, I have developed a strong understanding of the clients’ expectations and rationale, and how internal business and project management process can be leveraged to enhance total customer satisfaction, which in my opinion, is essential for success. I’m looking forward to utilising this skill set to benefit SBSS’ customers across the Asia region.”

Forward Looking Statements

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995: This release 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 Systems

Global Marine Systems Limited, is a leading provider of engineering and underwater services, responding to the subsea cable installation, maintenance and burial requirements of its customers around the world.

With a fleet of vessels and specialised subsea trenching and burial equipment, the company has a 165-year legacy in deep and shallow water cable operations. Global Marine's primary markets are oil & gas, renewable energy & power, telecommunications and deep sea research.

Global Marine holds the RoSPA Order of Distinction in recognition of 16 consecutive years of outstanding occupational health and safety results.

Global Marine has two longstanding joint ventures in China, S.B. Submarine Systems and Huawei Marine Networks, and in February 2016 acquired a majority interest in offshore renewables specialist CWind.

www.globalmarinesystems.com

About HC2 Holdings, Inc.

HC2 Holdings, Inc. is a publicly traded (NYSE MKT: 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 Manufacturing, Marine Services, Utilities, Telecommunications, Life Sciences, Insurance and Other. HC2's largest operating subsidiaries include Schuff International, Inc., a leading structural steel fabricator and erector in the United States, and Global Marine Systems Limited, a leading provider of engineering and underwater services on submarine cables. Founded in 1994, HC2 is headquartered in Herndon, Virginia.

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