

TIDEWATER INC. - 8.50% SENIOR SECURED USD 200,000,000 BONDS 2021/2026 (ISIN NO0011129579) - 10.375% SENIOR UNSECURED USD 250,000,000 BONDS 2023/2028 (ISIN NO0012952227) – NOTICE OF CONDITIONAL EXERCISE OF CALL OPTION

Tidewater Inc. has today notified Nordic Trustee AS of its intention to exercise the conditional call option in accordance with (i) the bond terms for its senior secured bonds with ticker TDW01 PRO and (ii) the bond terms for its senior unsecured bonds with ticker TDW02 PRO to call all outstanding bonds in accordance with the following terms:

TDW01 PRO:

Call price: 102.55% of the nominal amount plus accrued and unpaid interests

Settlement: 10 July 2025

TDW02 PRO:

Call price: 106.00% of the nominal amount plus accrued and unpaid interests

Settlement: 10 July 2025

Contacts:

Tidewater Inc.

West Gotcher

SVP – Strategy, corporate development & investor relations

+1.713.470.5285

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

**ISIN: NO0011129579 - Tidewater Inc. 8.50% senior secured USD 200,000,000
bonds 2021/2026**

Oslo, 25 June 2025

Conditional exercise of Call Option

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where Tidewater Inc. is the issuer (the “**Issuer**”).

All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 15 November 2021 (the “**Bond Terms**”).

The Issuer has notified the Bond Trustee of the conditional exercise of the Call Option to redeem the Outstanding Bonds in whole in accordance with paragraph (a)(iv) of clause 10.2 of the Bond Terms, as follows:

Redemption amount:	All Outstanding Bonds
Redemption price:	102.55 % of the Nominal Amount for each redeemed Bond plus accrued and unpaid interest
Record Date:	8 July 2025
Call Option Repayment Date:	10 July 2025

The exercise of the Call Option shall be subject to and conditioned (the “**Redemption Condition**”) upon the successful closing of an offering of new senior notes by the Issuer on terms and conditions acceptable to the Issuer, the gross cash proceeds of which is at least USD 650 million.

This notice shall be null and void if the Redemption Condition has not been satisfied or waived by the Issuer by 7 July 2025.

Yours sincerely
Nordic Trustee AS


Lars Erik Lærum

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

**ISIN: NO0012952227 - Tidewater Inc. 10.375% senior unsecured USD 250,000,000
bonds 2023/2028**

Oslo, 25 June 2025

Conditional exercise of Call Option

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where Tidewater Inc. is the issuer (the “**Issuer**”).

All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 30 June 2023 (the “**Bond Terms**”).

The Issuer has notified the Bond Trustee of the conditional exercise of the Call Option to redeem the Outstanding Bonds in whole in accordance with paragraph (a)(ii) of clause 10.2 of the Bond Terms, as follows:

Redemption amount:	All Outstanding Bonds
Redemption price:	106 % of the Nominal Amount for each redeemed Bond plus accrued and unpaid interest
Record Date:	8 July 2025
Call Option Repayment Date:	10 July 2025

The exercise of the Call Option shall be subject to and conditioned (the “**Redemption Condition**”) upon the successful closing of an offering of new senior notes by the Issuer on terms and conditions acceptable to the Issuer, the gross cash proceeds of which is at least USD 650 million.

This notice shall be null and void if the Redemption Condition has not been satisfied or waived by the Issuer by 7 July 2025.

Yours sincerely
Nordic Trustee AS


Lars Erik Lærum