



TIDEWATER

Developing an ESG Program

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Forward-looking Statements



In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Tidewater Inc. (the “Company”) notes that certain statements set forth in this presentation contain certain forward-looking statements which reflect our current view with respect to future events and future financial performance. Forward-looking statements are all statements other than statements of historical fact. All such forward-looking statements are subject to risks and uncertainties, many of which are beyond the control of the Company, and our future results of operations could differ materially from our historical results or current expectations reflected by such forward-looking statements.

These risks and uncertainties include, without limitation: the risks related to fluctuations in worldwide energy demand and oil and natural gas prices, and continuing depressed levels of oil and natural gas prices without a clear indication of if, or when, prices will recover to a level to support renewed offshore exploration activities; fleet additions by competitors and industry overcapacity; our limited capital resources available to replenish our asset base as needed, including through acquisitions or vessel construction, and to fund our capital expenditure needs; uncertainty of global financial market conditions and potential constraints in accessing capital or credit if and when needed with favorable terms, if at all; changes in decisions and capital spending by customers in the energy industry and the industry expectations for offshore exploration, field development and production; consolidation of our customer base; loss of a major customer; changing customer demands for vessel specifications, which may make some of our older vessels technologically obsolete for certain customer projects or in certain markets; rapid technological changes; delays and other problems associated with vessel maintenance; the continued availability of qualified personnel and our ability to attract and retain them; the operating risks normally incident to our lines of business, including the potential impact of liquidated counterparties; our ability to comply with covenants in our indentures and other debt instruments; acts of terrorism and piracy; the impact of regional or global public health crises or pandemics; the impact of potential information technology, cybersecurity or data security breaches; integration of acquired businesses and entry into new lines of business; disagreements with our joint venture partners; natural disasters or significant weather conditions; unsettled political conditions, war, civil unrest and governmental actions, such as expropriation or enforcement of customs or other laws that are not well developed or consistently enforced; the risks associated with our international operations, including local content, local currency or similar requirements especially in higher political risk countries where we operate; interest rate and foreign currency fluctuations; labor changes proposed by international conventions; increased regulatory burdens and oversight; changes in laws governing the taxation of foreign source income; retention of skilled workers; enforcement of laws related to the environment, labor and foreign corrupt practices; the potential liability for remedial actions or assessments under existing or future environmental regulations or litigation; the effects of asserted and unasserted claims and the extent of available insurance coverage; and the resolution of pending legal proceedings.

The drivers behind developing an ESG program

- Increasing pressure from our primary stakeholders:
 - Investors
 - Customers
 - Employees
- Rating agencies increasingly focused on “E” and “S” topics and expanding focus on “G”
- Regulatory reporting requirements clearly increasing
- We’ve been committed to ESG for a long time; increasing our disclosure was an opportunity to share this commitment



Navigating the requirements...

- Numerous reporting, guidance, and third-party aggregated frameworks made it challenging to decide where to begin
- Our investors preferred clarity around our risks and opportunities and wanted **transparent reporting**
 - SASB and TCFD overwhelmingly preferred
- These frameworks allowed us to focus on what is **material** to our (specific) business



...and getting help



TOPICS IDENTIFIED BY STAKEHOLDERS

The following topics were identified by stakeholders and assessed as part of the materiality assessment:

ENVIRONMENTAL TOPICS	
GHG emissions	Greenhouse Gas (GHG) emissions from operations
Fuels	Selection and sourcing of main fuel types for use in operations
Air emissions (non GHG)	SOx, NOx, PM (and any other relevant) emissions to air
Waste	Waste and recycling from day-to-day operations
Hazardous materials	Handling of hazardous materials
Ship recycling	
Spills	
Climate resilience	
Ballast water	
Marine protected areas	
Energy efficiency	
SOCIAL TOPICS	
Health and safety	
Labor rights	
Covid-19	
Diversity	
Local community impact	
Training and development	
GOVERNANCE TOPICS	
Bribery and Corruption	
Business Ethics	
Data Privacy and Security	
Sustainable supply chain	
Sustainability governance	

	Fuels Energy efficiency Training and development Sustainability governance	GHG emissions Spills Health and safety Covid-19 Bribery and corruption Business ethics
Hazardous materials Diversity Local community impact Sustainable supply chain	Air emissions Marine protected areas Labor rights Data privacy and security	Ship recycling
Waste	Climate resilience Ballast water	

Importance to Stakeholders ↑ Increasing importance

Increasing significance → SIGNIFICANCE OF IMPACTS

environmental criteria
Development of governance policies and capability

- ESG is a broad set of topics; independent consultants provided significant value
- Areas of support required:
 - ESG reporting process and publication of inaugural report
 - Materiality assessment
 - Independent stakeholder interviews
 - Climate risk analysis
 - Policy gap analysis and development
 - Sustainability strategy advice

Transparently communicating our current status



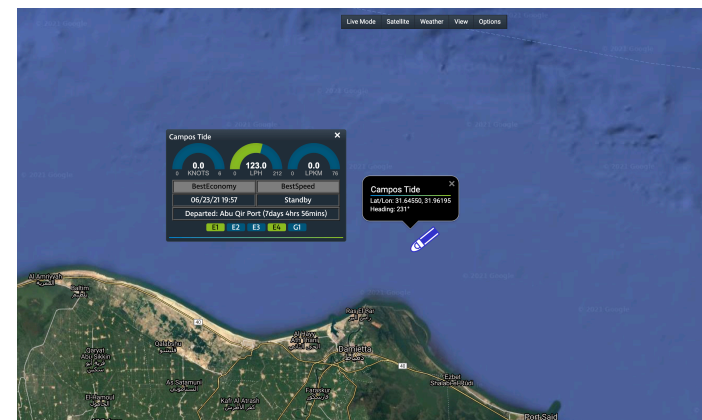
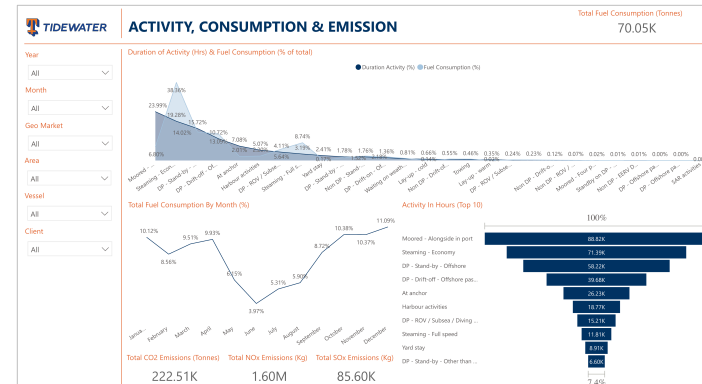
- Clearly defined material topics that covered risks and opportunities for our business drove data collection priorities
- Company-wide engagement needed to fully address focus areas
- Maintained a focus on stakeholder needs; investors are looking for specific data and not too much unnecessary narrative
- **Presented a great opportunity to tell the company story from a sustainability perspective**



Continually improving our ESG program



- Our first report established a baseline; **setting targets and showing clear progress towards achieving these** are now key focus areas
- Leveraging existing and evaluating new systems to facilitate **reliable, consistent data capture and reporting**
- Align with our **customer's goals**
- Program expansion to **include our supply chain**
- Continue **transparent communication** of the company's energy transition strategy





TIDEWATER

Thank you

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