

Dear Fellow Employees and Stakeholders,

OUR COMMITMENT TO EXCELLENCE defines the way our Company does business. Doing business with integrity is an essential part of this commitment. As our Company has grown over the years, we have worked hard to ensure that our conduct is not only in full compliance with the law, but also exemplifies the highest standards of ethical business conduct.

Our reputation for behaving honestly, with integrity, and with respect for people and the environment has allowed us to earn the trust of our customers, business partners, shareholders and communities. Maintaining that trust – by continuing to do business ethically and in full compliance with the law – is our first priority.

This Code of Business Conduct and Ethics is a product of, and should be read and complied with in the spirit of, our commitment to excellence. It outlines the values and standards that we all must adhere to in our work on behalf of the Company. I ask that you each read this Code of Business Conduct, make sure you understand how it applies to you and your work, and always conduct yourself in accordance with its values and standards.

Sincerely,

Todd M. Hornbeck

Chairman, President, Chief Executive Officer

Hornbeck Offshore Services, Inc.