



## Massive Natural Gas Production Platform Offered for Sale on Liquidity Services Marketplace

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AMELIA, La., Feb. 13, 2019 (GLOBE NEWSWIRE) -- [Network International](#), a Liquidity Services (NASDAQ: LQDT) online marketplace, is currently featuring the "Red Hawk," a decommissioned 4,000-ton, Technip-built natural gas production platform, in a private treaty [sale](#). The behemoth platform offers potential buyers a convenient and cost-effective opportunity for significantly accelerated production startup.

Built between 2003 and 2004, the Red Hawk facility previously operated from 2004 to 2008 in the Gulf of Mexico's deepwater Red Hawk Gas Field in Garden Banks Block 877 and is currently located in Allison Marine Contractors' Amelia, La. yard. With a 20-year facility-design lifespan, the platform has just four years of production under its belt.

One of the largest platforms of its kind, the Red Hawk consist of three decks, including the main (top) and production (middle) decks, both measuring 112-by-133 feet, and the spar deck, which measures 75-by-91 feet. The versatile platform is primed for expedited recertification and offers capabilities in either its current gas configuration or with possible oil-production modifications. Though once deployed in deepwater development, the platform is suitable for production at any depth or location across the globe.

While in service, the Red Hawk's production peaked at 150 million cubic feet of natural gas per day and can be expanded by future operators to accommodate a production capacity of up to 300 million cubic feet per day. Upon its 2014 decommissioning, the Red Hawk cell spar earned the distinction of being the deepest floating production unit to be retired in the Gulf of Mexico.

"The still-young Red Hawk is a buyer's delight, with both proven capabilities and lots of production life left," said Hank Robard, CEO of Allison Marine. "The purchase of the Red Hawk could enable a buyer to move to production up to 75 percent faster than building a new platform from scratch and at a much lower cost. With the platform's flexibility to configure for natural gas or oil production and varying water depths, an operator has the ability to easily make this fit their current and future needs."

Buyers interested in the Red Hawk platform can view auction details at [NetworkIntl.com](#). To learn more, please contact Weston Hardee, account executive for Liquidity Services, at [Weston.Hardee@liquidityservices.com](mailto:Weston.Hardee@liquidityservices.com) or +1-713-590-1413.

### About Liquidity Services

Liquidity Services (NASDAQ:LQDT) operates a network of leading e-commerce marketplaces that enable buyers and sellers to transact in an efficient, automated environment offering over 500 product categories. The company employs innovative e-commerce marketplace solutions to manage, value and sell inventory and equipment for business and government sellers. Our superior service, unmatched scale and ability to deliver results enable us to forge trusted, long-term relationships with over 12,000 sellers worldwide. With nearly \$8 billion in completed transactions, and approximately 3.5 million buyers in almost 200 countries and territories, we are the proven leader in delivering smart commerce solutions. Visit us at [LiquidityServices.com](#).

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