



March 1, 2005

## SEACOR HOLDINGS ANNOUNCES FOURTH QUARTER RESULTS

HOUSTON--([BUSINESS WIRE](#))--March 1, 2005--SEACOR Holdings Inc. (NYSE:CKH) announced net earnings for the fourth quarter ended December 31, 2004 of \$19.3 million, or \$1.06 per diluted share, on operating revenues of \$182.0 million. For the twelve months ended December 31, 2004, net earnings were \$19.9 million, or \$1.09 per diluted share, on operating revenues of \$491.9 million.

For the fourth quarter ended December 31, 2003, net losses were \$1.7 million, or \$0.09 per diluted share, on operating revenues of \$101.0 million. For the twelve months ended December 31, 2003, net earnings were \$12.0 million, or \$0.63 per diluted share, on operating revenues of \$406.2 million.

For the immediately preceding quarter ended September 30, 2004, the Company reported net earnings of \$3.4 million, or \$0.18 per diluted share, on operating revenues of \$116.5 million.

Financial results for the fourth quarter ended December 31, 2004 as compared to the immediately preceding quarter ended September 30, 2004 were impacted by the factors highlighted below.

-- Increased operating revenues. Operating revenues for the quarter were \$182.0 million, an increase of \$65.5 million from the previous quarter. Environmental Services responded to a major U. S. oil spill. Inland River Services' freight rates improved; hauled tonnage increased during the U.S. grain harvest; and new barges entered service. Offshore Marine Services' rates per day worked and utilization increased in its key markets, particularly the U.S. Gulf of Mexico.

-- Increased operating income. Operating income for the quarter was \$23.4 million, an increase of \$15.4 million from the previous quarter. Higher operating revenues and increased gains from asset sales improved results between comparable periods. Income improvements were partly offset by higher vessel operating expenses and administrative and general costs.

-- Increased interest income. Interest income for the quarter was \$3.2 million, an increase of \$1.0 million from the previous quarter. Invested cash balances and interest rates increased between quarters.

-- Increased interest expense. Interest expense for the quarter was \$6.2 million, an increase of \$0.6 million from the previous quarter.

-- Increased derivative income, net. Derivative transactions, primarily consisting of foreign currency contracts, resulted in income of \$1.8 million for the quarter, an improvement of \$1.9 million over the previous quarter.

-- Increased foreign currency transaction gains, net. Foreign currency transaction gains for the quarter were \$1.9 million, an increase of \$2.1 million from the previous quarter. Gains resulted from the effect of currency exchange rate changes with respect to loans between SEACOR and certain of its foreign subsidiaries and other transactions denominated in currencies other than the functional currency of various subsidiaries.

-- Increased marketable securities sale gains, net. Marketable securities sale transactions resulted in net gains of \$1.7 million, an increase of \$2.4 million from the previous quarter.

On December 31, 2004, the Company completed its acquisition of Era Aviation, Inc. for \$118.1 million in cash, subject to working capital adjustments. As a result of this transaction, it acquired 81 helicopters and 16 fixed wing aircraft. The Company now has begun a process to sell the fixed wing business.

One new and 6 used offshore marine vessels, 43 new dry cargo hopper barges, 10 new chemical tank barges and 3 new and 1 used helicopter were acquired by the Company in the fourth quarter for aggregate consideration of \$63.9 million. Remaining obligations for capital commitments at December 31, 2004 for 3 new offshore marine vessels, 25 new dry cargo covered hopper barges, 16 new chemical tank barges, 32 new helicopters and other equipment aggregated \$270.6 million. The Company has the right to terminate its commitments at any time with regard to undelivered helicopters without liability to seller other than payment of liquidated damages.

At December 31, 2004, the Company's cash, marketable securities and construction reserve funds totaled \$495.4 million, an increase of \$55.3 million from the prior quarter. At December 31, 2004, the Company's long-term debt totaled \$582.4 million, an increase of \$200.1 million from the prior quarter. During the quarter, the Company sold \$250.0 million of its 2-7/8% Convertible Notes and repaid \$50.0 million of indebtedness borrowed under its bank revolving credit facility.

SEACOR and its subsidiaries are engaged in the operation of a diversified fleet of offshore support vessels that service oil and gas exploration and development activities in the U.S. Gulf of Mexico, the North Sea, West Africa, Asia, Latin America and other international regions. Other business activities primarily include Environmental Services, Inland River Services, and Aviation Services.

This release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements concerning management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of results to differ materially from any future results, performance or achievements discussed or implied by such forward-looking statements. Such risks, uncertainties and other important factors include, among others: the cyclical nature of the oil and gas industry, adequacy of insurance coverage, currency exchange fluctuations, changes in foreign political, military and economic conditions, the ongoing need to replace aging vessels, dependence of offshore marine operations on several customers, dependence of spill response revenue on the number and size of spills and upon continuing government regulation in this area and our ability to comply with such regulation and other governmental regulation, industry fleet capacity, changes in foreign and domestic oil and gas exploration and production activity, competition, vessel-related risks, effects of adverse weather conditions and seasonality on aviation services, helicopter related risks, effects of adverse weather and river conditions and seasonality on inland river operations, the level of grain export volume, the effect of fuel prices on barge towing costs, variability in freight rates for inland river barges, changes in the Company's environmental services segment OSRO classification, liability in connection with providing spill response services, restrictions imposed by the Shipping Act of 1916 and the Merchant Marine Act of 1920 on the amount of foreign ownership of the Company's common stock, the effect of international economic and political factors in inland river operations and various other matters, many of which are beyond the Company's control and other factors. The words "estimate," "project," "intend," "believe," "plan" and similar expressions are intended to identify forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. We disclaim any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in our expectations or any change in events, conditions or circumstances on which the forward-looking statement is based. The forward-looking statements in this release should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned under "Forward-Looking Statements" in Item 7 of our Form 10-K and SEACOR's periodic reporting on Form 10-Q and Form 8-K (if any), which we incorporate by reference.

For additional information, contact Randall Blank, Executive Vice President and Chief Financial Officer, at (281) 899-4800 or (212) 307-6633 or visit SEACOR's website at [www.seacorholdings.com](http://www.seacorholdings.com).

SEACOR Holdings Inc. and Subsidiaries  
Consolidated Statements of Operations  
(in thousands, except share data, unaudited)

|   | Three Months Ended<br>December 31, |            | Twelve Months Ended<br>December 31, |            |
|---|------------------------------------|------------|-------------------------------------|------------|
|   | 2004                               | 2003       | 2004                                | 2003       |
| Operating Revenues                      | \$ 181,997                         | \$ 100,956 | \$ 491,860                          | \$ 406,209 |
| Costs and Expenses:                     |                                    |            |                                     |            |
| Operating expenses                      | 126,240                            | 78,504     | 354,163                             | 287,290    |
| Administrative and general              | 17,592                             | 16,538     | 61,425                              | 57,684     |
| Depreciation and amortization           | 15,365                             | 13,751     | 57,834                              | 55,506     |
|   | 159,197                            | 108,793    | 473,422                             | 400,480    |
| Gains on Asset Sales(1)                 | 598                                | 9,612      | 10,234                              | 17,522     |
| Operating Income                        | 23,398                             | 1,775      | 28,672                              | 23,251     |
| Other Income (Expense):                 |                                    |            |                                     |            |
| Interest income                         | 3,200                              | 1,565      | 8,422                               | 7,531      |
| Interest expense                        | (6,154)                            | (4,785)    | (22,485)                            | (19,313)   |
| Debt extinguishment                     | -                                  | -          | -                                   | (2,091)    |
| Derivative income (loss), net           | 1,787                              | (1,541)    | 1,166                               | 2,389      |
| Foreign currency transaction gains, net | 1,944                              | 3,625      | 1,537                               | 3,739      |
| Marketable securities sale gains, net   | 1,689                              | 743        | 6,435                               | 6,595      |
| Other, net                              | 108                                | 106        | 539                                 | (652)      |
|   | 2,574                              | (287)      | (4,386)                             | (1,802)    |

|   |        |       |        |        |
|---|--------|-------|--------|--------|
| Income Before Income Tax Expense, Minority Interest and Equity in Earnings of 50% or Less Owned Companies | 25,972 | 1,488 | 24,286 | 21,449 |
| Income Tax Expense  | 8,395  | 3,067 | 8,573  | 10,396 |

|  |           |            |           |           |
|--|-----------|------------|-----------|-----------|
| Income (Loss) Before Minority Interest and Equity in Earnings of 50% or Less Owned Companies | 17,577    | (1,579)    | 15,713    | 11,053    |
| Minority Interest in Net Income of Subsidiaries  | (289)     | (66)       | (483)     | (517)     |
| Equity in Earnings of 50% or Less Owned Companies  | 2,028     | (85)       | 4,659     | 1,418     |
| Net Income (Loss)  | \$ 19,316 | \$ (1,730) | \$ 19,889 | \$ 11,954 |

|                                   |         |           |         |         |
|-----------------------------------|---------|-----------|---------|---------|
| Earnings (Loss) Per Common Share: |         |           |         |         |
| Basic                             | \$ 1.06 | \$ (0.09) | \$ 1.09 | \$ 0.63 |
| Diluted(2)                        | 1.03    | (0.09)    | 1.08    | 0.63    |

|   |            |            |            |            |
|---|------------|------------|------------|------------|
| Weighted Average Common Shares Outstanding: |            |            |            |            |
| Basic                                       | 18,202,983 | 18,509,438 | 18,305,937 | 19,012,899 |
| Diluted(2)                                  | 18,973,106 | 18,509,438 | 18,609,373 | 19,279,568 |

(1) Previously reported gains on asset sales have been reclassified from "Other Income (Expense)" to conform to the three and twelve months ended December 31, 2004 financial statement presentation.

(2) Outstanding stock options and restricted stock have been excluded from the computation of diluted loss per common share and diluted weighted average common shares for the three month period ended December 31, 2003 as the effect was anti-dilutive.

SEACOR Holdings Inc. and Subsidiaries  
Supplemental Data  
(in thousands, except per share data, unaudited)

|                                  | Three Months Ended |                  |                  |                  |                  |
|----------------------------------|--------------------|------------------|------------------|------------------|------------------|
|                                  | Dec. 31,<br>2004   | Sep. 30,<br>2004 | Jun. 30,<br>2004 | Mar. 31,<br>2004 | Dec. 31,<br>2003 |
| Statements of Operations:        |                    |                  |                  |                  |                  |
| Operating Revenues               | \$181,997          | \$116,486        | \$ 97,403        | \$ 95,974        | \$100,956        |
| Cost and Expenses:               |                    |                  |                  |                  |                  |
| Operating expenses               | 126,240            | 79,134           | 73,759           | 75,030           | 78,504           |
| Administrative and general       | 17,592             | 14,900           | 13,857           | 15,076           | 16,538           |
| Depreciation and amortization    | 15,365             | 14,352           | 14,156           | 13,961           | 13,751           |
|                                  | 159,197            | 108,386          | 101,772          | 104,067          | 108,793          |
| Gains (Losses) on Asset Sales(1) | 598                | (119)            | 6,117            | 3,638            | 9,612            |
| Operating Income (Loss)          | 23,398             | 7,981            | 1,748            | (4,455)          | 1,775            |
| Other Income (Expense):          |                    |                  |                  |                  |                  |
| Interest income                  | 3,200              | 2,180            | 1,663            | 1,379            | 1,565            |

|  |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|
| Interest expense                                       | (6,154) | (5,565) | (5,388) | (5,378) | (4,785) |
| Derivative income<br>(loss), net                       | 1,787   | (140)   | (560)   | 79      | (1,541) |
| Foreign currency<br>transaction gains<br>(losses), net | 1,944   | (184)   | (689)   | 466     | 3,625   |
| Marketable securities<br>sale gains (losses),<br>net   | 1,689   | (756)   | 2,753   | 2,749   | 743     |
| Other, net   | 108     | 79      | 233     | 119     | 106     |
|  | -----   | -----   | -----   | -----   | -----   |
|  | 2,574   | (4,386) | (1,988) | (586)   | (287)   |
|  | -----   | -----   | -----   | -----   | -----   |

|   |        |       |       |         |       |
|---|--------|-------|-------|---------|-------|
| Income (Loss) Before<br>Taxes, Minority<br>Interest and Equity in<br>Earnings of 50% or Less<br>Owned Companies | 25,972 | 3,595 | (240) | (5,041) | 1,488 |
| Income Tax Expense<br>(Benefit)   | 8,395  | 1,511 | 169   | (1,502) | 3,067 |
|   | -----  | ----- | ----- | -----   | ----- |

|  |           |          |        |            |            |
|--|-----------|----------|--------|------------|------------|
| Income (Loss) Before<br>Minority Interest and<br>Equity in Earnings of<br>50% or Less Owned<br>Companies | 17,577    | 2,084    | (409)  | (3,539)    | (1,579)    |
| Minority Interest in Net<br>(Income) Loss of<br>Subsidiaries   | (289)     | (108)    | (91)   | 5          | (66)       |
| Equity in Earnings of<br>50% or Less Owned<br>Companies  | 2,028     | 1,388    | 673    | 570        | (85)       |
|  | -----     | -----    | -----  | -----      | -----      |
| Net Income (Loss)  | \$ 19,316 | \$ 3,364 | \$ 173 | \$ (2,964) | \$ (1,730) |
|  | =====     | =====    | =====  | =====      | =====      |

|                                      |         |         |         |           |           |
|--------------------------------------|---------|---------|---------|-----------|-----------|
| Earnings (Loss) Per<br>Common Share: |         |         |         |           |           |
| Basic                                | \$ 1.06 | \$ 0.18 | \$ 0.01 | \$ (0.16) | \$ (0.09) |
| Diluted(2)                           | 1.03    | 0.18    | 0.01    | (0.16)    | (0.09)    |

|  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
| Weighted Average Common<br>Shares Outstanding: |        |        |        |        |        |
| Basic  | 18,203 | 18,211 | 18,347 | 18,468 | 18,509 |
| Diluted(2)                                     | 18,973 | 18,357 | 18,476 | 18,468 | 18,509 |

|  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
| Common Shares Outstanding<br>at Period End | 18,307 | 18,292 | 18,313 | 18,533 | 18,581 |
|--|--------|--------|--------|--------|--------|

(1) During the second quarter of 2004, the Company reclassified its reporting of "Gains on Asset Sales" to Operating Income (Loss) from "Other Income and Expense." This reclassification has been reflected in all periods presented above.

(2) Outstanding stock options and restricted stock have been excluded from the computation of diluted loss per common share and diluted weighted average common shares for each of the three month periods ended March 31, 2004 and December 31, 2003 as the effect was anti-dilutive.

SEACOR Holdings Inc. and Subsidiaries  
Supplemental Data  
(unaudited)

|                    |          |          |          |          |
|--------------------|----------|----------|----------|----------|
| -----              |          |          |          |          |
| Three Months Ended |          |          |          |          |
| Dec. 31,           | Sep. 30, | Jun. 30, | Mar. 31, | Dec. 31, |
| 2004               | 2004     | 2004     | 2004     | 2003     |
| -----              |          |          |          |          |

Balance Sheet Data, at period end (in thousands):  
Cash,  
Securities  
and  
Construction

|                      |            |            |            |            |            |
|----------------------|------------|------------|------------|------------|------------|
| Reserve Funds        | \$ 495,387 | \$ 440,091 | \$ 441,805 | \$ 441,502 | \$ 438,131 |
| Total Assets         | 1,766,009  | 1,456,536  | 1,394,902  | 1,401,426  | 1,402,611  |
| Total Long-term Debt | 582,367    | 382,319    | 342,271    | 332,225    | 332,179    |
| Stockholders' Equity | 793,757    | 766,763    | 757,886    | 766,529    | 770,446    |

Operating Revenues by Segment (in thousands):

|                                     |            |            |           |           |            |
|-------------------------------------|------------|------------|-----------|-----------|------------|
| Offshore Marine Services            | \$ 80,841  | \$ 72,825  | \$ 67,039 | \$ 66,016 | \$ 74,262  |
| Environmental Services              | 62,824     | 21,144     | 14,654    | 16,392    | 11,732     |
| Inland River Services               | 31,878     | 16,076     | 10,038    | 8,576     | 10,728     |
| Aviation Services                   | 7,188      | 7,485      | 6,680     | 5,827     | 5,249      |
| Intersegment Eliminations and Other | (734)      | (1,044)    | (1,008)   | (837)     | (1,015)    |
|                                     | -----      | -----      | -----     | -----     | -----      |
|                                     | \$ 181,997 | \$ 116,486 | \$ 97,403 | \$ 95,974 | \$ 100,956 |
|                                     | =====      | =====      | =====     | =====     | =====      |

Operating Income (Loss) by Segment (in thousands):

|                              |           |          |          |            |          |
|------------------------------|-----------|----------|----------|------------|----------|
| Offshore Marine Services     | \$ 9,870  | \$ 6,360 | \$ 4,677 | \$ (1,525) | \$ 3,976 |
| Environmental Services       | 7,473     | 2,742    | 816      | 954        | 894      |
| Inland River Services        | 11,795    | 3,153    | 932      | 1,016      | 2,523    |
| Aviation Services            | (668)     | (475)    | (1,308)  | (1,893)    | (1,731)  |
| Corporate Expenses and Other | (5,072)   | (3,799)  | (3,369)  | (3,007)    | (3,887)  |
|                              | -----     | -----    | -----    | -----      | -----    |
|                              | \$ 23,398 | \$ 7,981 | \$ 1,748 | \$ (4,455) | \$ 1,775 |
|                              | =====     | =====    | =====    | =====      | =====    |

Offshore Marine Vessels - Available Days(1):

|  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
| Anchor Handling Towing Supply - Domestic | 276    | 276    | 273    | 304    | 460    |
| Foreign                                  | 736    | 759    | 741    | 724    | 890    |
| Supply - Domestic                        | 644    | 644    | 731    | 790    | 831    |
| Foreign                                  | 738    | 828    | 910    | 910    | 1,061  |
| Towing - Domestic                        | 276    | 275    | 182    | 273    | 184    |
| Foreign                                  | 748    | 736    | 837    | 1,026  | 1,095  |
| Crew                                     | 6,446  | 6,024  | 5,921  | 6,188  | 6,321  |
| Geophysical, Freight and Other           | 92     | 50     | -      | 91     | 92     |
| Mini-supply                              | 2,576  | 2,619  | 2,708  | 2,730  | 2,760  |
| Standby Safety                           | 1,932  | 1,932  | 1,911  | 1,911  | 1,871  |
| Utility                                  | -      | -      | -      | -      | 2,581  |
|  | -----  | -----  | -----  | -----  | -----  |
|  | 14,464 | 14,143 | 14,214 | 14,947 | 18,146 |
|  | =====  | =====  | =====  | =====  | =====  |

(1)Excludes vessels that are bareboat chartered-out, vessels owned by corporations that participate in pooling arrangements with the Company, minority owned joint venture vessels and managed vessels.

SEACOR Holdings Inc. and Subsidiaries  
Supplemental Data  
(unaudited)

Three Months Ended

-----  
Dec. Sep. Jun. Mar. Dec.

|  |      |      |      |      |      |
|--|------|------|------|------|------|
|  | 30,  | 30,  | 30,  | 31,  | 31,  |
|  | 2004 | 2004 | 2004 | 2004 | 2003 |

Offshore Marine Vessels - Rates Per Day Worked(1) (2):

|                          |          |          |          |          |          |
|--------------------------|----------|----------|----------|----------|----------|
| Anchor Handling Towing   |          |          |          |          |          |
| Supply -                 |          |          |          |          |          |
| Domestic                 | \$18,815 | \$22,009 | \$19,115 | \$15,888 | \$22,111 |
| Foreign                  | 9,964    | 9,534    | 9,539    | 8,524    | 9,212    |
| Supply -                 |          |          |          |          |          |
| Domestic                 | 7,769    | 6,720    | 5,994    | 6,300    | 6,079    |
| Foreign                  | 16,124   | 10,095   | 9,729    | 9,067    | 8,860    |
| Towing -                 |          |          |          |          |          |
| Domestic                 | 8,209    | 6,118    | 6,040    | 6,055    | 6,091    |
| Foreign                  | 7,096    | 6,769    | 6,775    | 6,586    | 6,577    |
| Crew                     | 3,745    | 3,458    | 3,314    | 3,297    | 3,323    |
| Geophysical, Freight and |          |          |          |          |          |
| Other                    | 14,000   | 14,000   | -        | -        | -        |
| Mini-supply              | 3,051    | 2,937    | 2,932    | 2,976    | 2,992    |
| Standby Safety           | 8,127    | 7,839    | 7,719    | 7,694    | 6,933    |
| Utility                  | -        | -        | -        | -        | 1,752    |

Offshore Marine Vessels - Utilization(2):

|                            |       |       |       |       |        |
|----------------------------|-------|-------|-------|-------|--------|
| Anchor Handling Towing     |       |       |       |       |        |
| Supply -                   |       |       |       |       |        |
| Domestic                   | 98.0% | 85.2% | 68.3% | 68.2% | 56.2%  |
| Foreign                    | 82.3% | 90.4% | 63.9% | 61.5% | 72.8%  |
| Supply -                   |       |       |       |       |        |
| Domestic                   | 73.8% | 68.9% | 76.1% | 71.7% | 50.5%  |
| Foreign                    | 75.2% | 86.9% | 72.8% | 73.4% | 86.1%  |
| Towing -                   |       |       |       |       |        |
| Domestic                   | 97.9% | 64.3% | 91.8% | 56.7% | 100.0% |
| Foreign                    | 78.8% | 61.7% | 61.8% | 67.4% | 75.0%  |
| Crew                       | 91.6% | 93.5% | 89.0% | 82.8% | 78.5%  |
| Geophysical, Freight and   |       |       |       |       |        |
| Other                      | 64.9% | 50.0% | -     | -     | -      |
| Mini-supply                | 88.7% | 90.9% | 86.7% | 81.7% | 86.3%  |
| Standby Safety             | 91.9% | 89.7% | 85.9% | 87.0% | 90.3%  |
| Utility                    | -     | -     | -     | -     | 52.4%  |
| Overall Utilization        | 88.4% | 88.2% | 83.2% | 78.6% | 75.1%  |
| Utilization Lost to Market |       |       |       |       |        |
| Conditions                 | 7.5%  | 7.9%  | 12.9% | 17.1% | 21.4%  |
| Utilization Lost to        |       |       |       |       |        |
| Operating Conditions       | 4.1%  | 3.9%  | 3.9%  | 4.3%  | 3.5%   |
| Helicopter Flight Hours    | 6,453 | 7,431 | 6,714 | 5,750 | 5,422  |

(1) Revenues for certain vessels, primarily North Sea standby safety, are earned in foreign currencies, principally British Pounds Sterling. These revenues have been converted to U.S. dollars at the weighted average exchange rate for the periods indicated.

(2) Excludes vessels that are bareboat chartered-out, vessels owned by corporations that participate in pooling arrangements with the Company, minority owned joint venture vessels and managed vessels.

SEACOR Holdings Inc. and Subsidiaries  
Supplementary Data  
(unaudited)

December 31, 2004

|  |       |           |                   |                    |       |
|--|-------|-----------|-------------------|--------------------|-------|
|  | Owned | Leased-in | Joint<br>Ventured | Pooled/<br>Managed | Total |
|--|-------|-----------|-------------------|--------------------|-------|

Offshore Marine Fleet

|                      |    |    |   |   |    |
|----------------------|----|----|---|---|----|
| Count:               |    |    |   |   |    |
| Operated Domestic -  |    |    |   |   |    |
| Anchor Handling      |    |    |   |   |    |
| Towing Supply        | 2  | 1  | 1 | - | 4  |
| Crew                 | 38 | 19 | 1 | - | 58 |
| Geophysical, Freight |    |    |   |   |    |
| and Other            | -  | -  | - | - | -  |
| Mini-supply          | 22 | 4  | - | - | 26 |
| Supply               | 3  | 2  | 2 | 1 | 8  |
| Towing               | 2  | 2  | - | - | 4  |

|    |    |   |   |     |
|----|----|---|---|-----|
| 67 | 28 | 4 | 1 | 100 |
|----|----|---|---|-----|

Operated Foreign -

|                                |    |   |    |   |     |
|--------------------------------|----|---|----|---|-----|
| Anchor Handling Towing Supply  | 12 | - | 2  | - | 14  |
| Crew                           | 20 | - | 4  | - | 24  |
| Geophysical, Freight and Other | 1  | - | 1  | - | 2   |
| Mini-supply                    | 3  | - | 1  | - | 4   |
| Standby Safety                 | 19 | - | 3  | 5 | 27  |
| Supply                         | 7  | 1 | 4  | - | 12  |
| Towing                         | 9  | - | 20 | - | 29  |
|                                | 71 | 1 | 35 | 5 | 112 |

Worldwide

Operations -

|                                |     |    |    |   |     |
|--------------------------------|-----|----|----|---|-----|
| Anchor Handling Towing Supply  | 14  | 1  | 3  | - | 18  |
| Crew                           | 58  | 19 | 5  | - | 82  |
| Geophysical, Freight and Other | 1   | -  | 1  | - | 2   |
| Mini-supply                    | 25  | 4  | 1  | - | 30  |
| Standby Safety                 | 19  | -  | 3  | 5 | 27  |
| Supply                         | 10  | 3  | 6  | 1 | 20  |
| Towing                         | 11  | 2  | 20 | - | 33  |
|                                | 138 | 29 | 39 | 6 | 212 |

Inland Barges,  
domestic

|                  |     |     |   |     |       |
|------------------|-----|-----|---|-----|-------|
| Dry Cargo Hopper | 674 | 182 | 6 | 210 | 1,072 |
| Chemical Tank    | 20  | -   | - | -   | 20    |
|                  | 694 | 182 | 6 | 210 | 1,092 |

Helicopters,  
domestic(1)

|    |    |   |   |    |
|----|----|---|---|----|
| 28 | 19 | - | 1 | 48 |
|----|----|---|---|----|

(1)Excludes 81 Era Aviation, Inc. helicopters acquired on December 31, 2004, of which two were leased to the Company and are included above.

SEACOR Holdings Inc. and Subsidiaries  
Supplementary Data  
(unaudited)

|                     |                     |                     |                     |
|---------------------|---------------------|---------------------|---------------------|
| Sep.<br>30,<br>2004 | Jun.<br>30,<br>2004 | Mar.<br>31,<br>2004 | Dec.<br>31,<br>2003 |
|---------------------|---------------------|---------------------|---------------------|

Offshore Marine Fleet Count:

Operated

Domestic -

|                                |    |    |    |    |
|--------------------------------|----|----|----|----|
| Anchor Handling Towing Supply  | 4  | 4  | 4  | 6  |
| Crew                           | 54 | 49 | 53 | 53 |
| Geophysical, Freight and Other | -  | -  | -  | 1  |
| Mini-supply                    | 26 | 26 | 27 | 27 |
| Supply                         | 8  | 8  | 10 | 9  |
| Towing                         | 3  | 2  | 2  | 2  |
|                                | 95 | 89 | 96 | 98 |

Operated  
Foreign -

|                                |       |       |       |       |
|--------------------------------|-------|-------|-------|-------|
| Anchor Handling Towing Supply  | 13    | 14    | 15    | 20    |
| Crew                           | 23    | 26    | 33    | 34    |
| Geophysical, Freight and Other | 2     | 1     | 2     | 3     |
| Mini-supply                    | 4     | 5     | 5     | 5     |
| Standby Safety                 | 27    | 27    | 27    | 27    |
| Supply                         | 13    | 14    | 15    | 17    |
| Towing                         | 30    | 31    | 35    | 31    |
|                                | ----- | ----- | ----- | ----- |
|                                | 112   | 118   | 132   | 137   |
|                                | ----- | ----- | ----- | ----- |

Worldwide  
Operations

|                                |       |       |       |       |
|--------------------------------|-------|-------|-------|-------|
| Anchor Handling Towing Supply  | 17    | 18    | 19    | 26    |
| Crew                           | 77    | 75    | 86    | 87    |
| Geophysical, Freight and Other | 2     | 1     | 2     | 4     |
| Mini-supply                    | 30    | 31    | 32    | 32    |
| Standby                        |       |       |       |       |
| Safety                         | 27    | 27    | 27    | 27    |
| Supply                         | 21    | 22    | 25    | 26    |
| Towing                         | 33    | 33    | 37    | 33    |
|                                | ----- | ----- | ----- | ----- |
|                                | 207   | 207   | 228   | 235   |
|                                | ===== | ===== | ===== | ===== |

Inland Barges, domestic

|                  |       |       |       |       |
|------------------|-------|-------|-------|-------|
| Dry Cargo Hopper | 1,029 | 911   | 792   | 784   |
| Chemical Tank    | 14    | 1     | -     | -     |
|                  | ----- | ----- | ----- | ----- |
|                  | 1,043 | 912   | 792   | 784   |
|                  | ===== | ===== | ===== | ===== |

Helicopters,  
domestic(1)

|  |       |       |       |       |
|--|-------|-------|-------|-------|
|  | 44    | 43    | 43    | 41    |
|  | ===== | ===== | ===== | ===== |

(1)Excludes 81 Era Aviation, Inc. helicopters acquired on December 31, 2004, of which two were leased to the Company and are included above.

## Contacts

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