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Risks and uncertainties include, but are not limited to, the length and severity of the recent novel coronavirus (COVID-19) outbreak, including its effects on demand for WTIVs and the installation of offshore windfarms, the failure of counterparties to fully perform their contracts with Eneti, the strength of world economies and currencies, general market conditions, including fluctuations in charter hire rates and vessel values, changes in demand in the WTIV markets, changes in Eneti’s operating expenses, including bunker prices, drydocking and insurance costs, the fuel efficiency of our vessels, the market for Eneti’s vessels, availability of financing and refinancing, charter counterparty performance, ability to obtain financing and comply with covenants in such financing arrangements, changes in governmental and environmental rules and regulations or actions taken by regulatory authorities including those that may limit the commercial useful lives of wind turbine installation vessels, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, changes in demand for wind turbine installation vessels, and other important factors described from time to time in the reports and other documents Eneti files with, or furnishes to, the Securities and Exchange Commission, or the Commission, and the New York Stock Exchange, or NYSE. Eneti undertakes no obligation to update or revise any forward-looking statements. These forward-looking statements are not guarantees of Eneti’s future performance, and actual results and future developments may vary materially from those projected in the forward-looking statements.

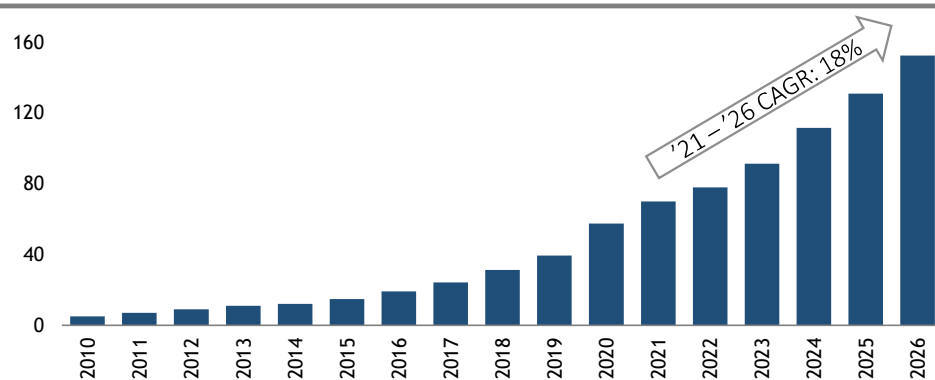
Earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted net income and related per share amounts, as well as adjusted EBITDA, and TCE Revenue are non-GAAP performance measures that the Company believes provide investors with a means of evaluating and understanding how the Company’s management evaluates the Company’s operating performance. These non-GAAP financial measures should not be considered in isolation from, as substitutes for, nor superior to financial measures prepared in accordance with GAAP.

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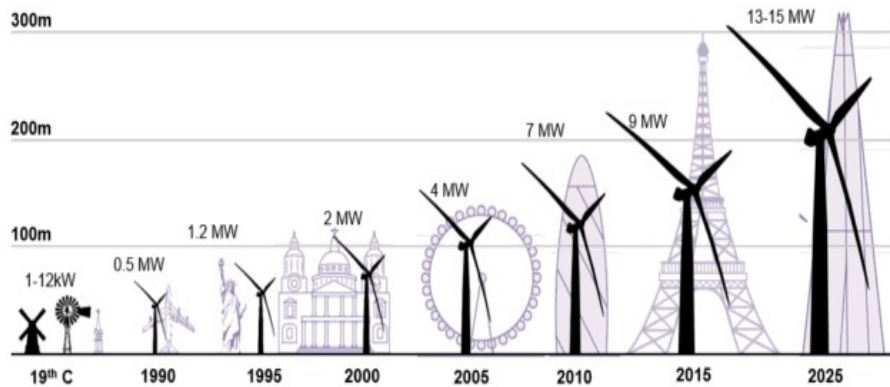


WTIV's: A Bottleneck in the High Growth Offshore Wind Industry

Cumulative Global Offshore Wind Capacity (GW)



Evolution of Wind Turbine Heights & Output⁽¹⁾



Global, Cost Competitive & Scalable
Source of Clean Energy

Strong Industry Growth

Key Bottleneck in the Maritime
Supply Chain

Limited Supply to Meet a Significant
Step Up in Demand

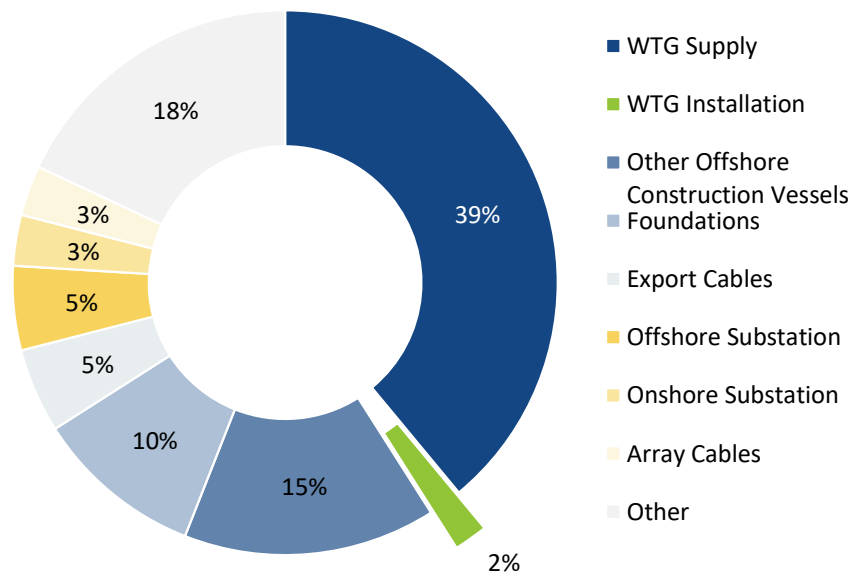
Eneti is Well Positioned to Capitalize on Offshore
Wind Growth as Leading Wind Turbine
Installation Vessel Owner / Operator

Source: 4C Offshore October 2021

1) BNEF 2021

WTIV's are a Small yet Critical Cost in a High Growth Industry

Offshore CapEx Breakdown⁽¹⁾



Wind turbine installation is a small piece of the overall CapEx but necessary in time to full power

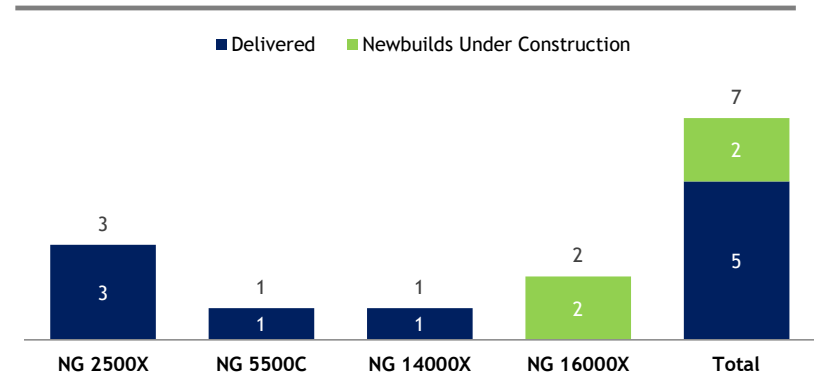
1) 4C Offshore October 2021
WTG = Wind Turbine Generator



Eneti at a Glance

- Eneti Inc. (NYSE:NETI) is a leading owner/operator of offshore wind vessels and the only Offshore wind installation vessel owner listed on the NYSE
- Previously a NYSE-listed dry bulk owner/operator, the Company transitioned to an offshore wind installation and marine based renewable energy Company in 2021-22
- The Company owns a fleet of five wind turbine installation vessel (“WTIVs”) and has two next generation WTIVs currently under construction
 - In May 2021, the Company ordered its first NG 16000x, a next generation WTIV, at DMSE in South Korea for \$330m. In December 2021, the Company exercised its option to construct its second high specification WTIV at DSME for ~\$325m
 - In August 2021, the Company announced its acquisition of Seajacks to become the leading owner and operator of WTIV’s. Seajacks operates as a stand-alone company within Eneti, and the existing Seajacks management team remains in place

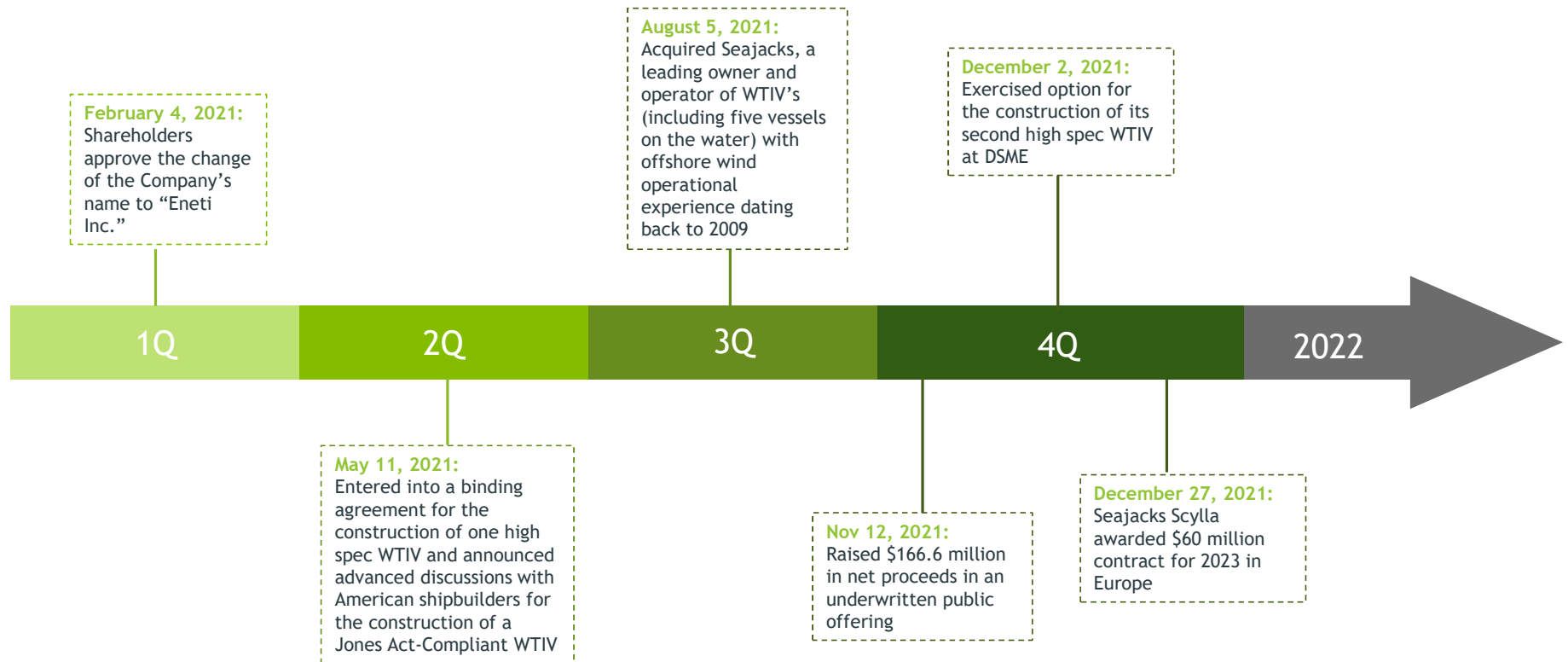
Eneti WTIV Fleet & Newbuilds



Selected Customers

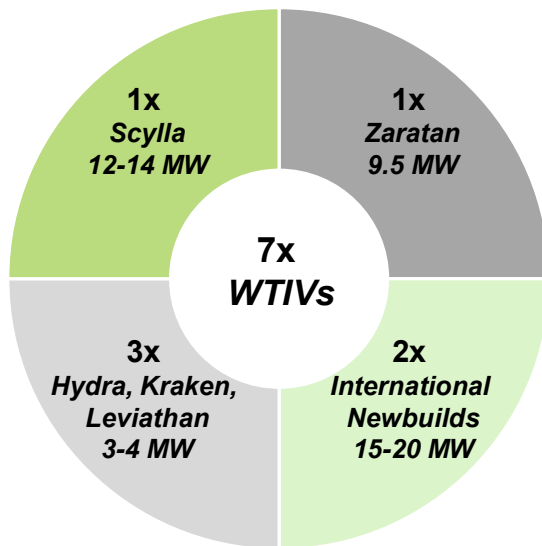


2021 - A Transformational Year for Seajacks & Eneti



Versatile, Modern Asset Base, Essential for Global Energy Transition

Eneti WTIV Fleet & Newbuilds



Delivered Vessels

Scylla – Most Advanced WTIV

- Ability to install 12-14 MW turbines
- Most capable WTIV on the water today
- Has installed ~450 turbine and foundation components since delivery in 2015
- Currently working in the previously self-served Chinese market
- Employed in Asia with firm contracts through 2022

Zaratan – Japanese Flag

- Ability to install ~9.5MW turbines
- Has coveted and hard to obtain Japanese class
- Currently working in Japan and is expected to continue to work on Japanese projects through 2022
- Installing turbines at Japan's first commercial offshore wind installation project

3x NG2500x – O&M Focused

- History of operations in Europe / North Sea
- Well-suited for operation and maintenance in offshore wind, oil and gas
- Provide accommodation services with 90-120 person capacity

Newbuilding Vessels

2x International WTIV Newbuilds

- Ability to install 15-20 MW turbines
- First newbuild ordered in May 2021 and second option exercised in December 2021
- Vessels expected to deliver in Q3-2024 and Q2-2025



Long Track Record of Providing Services in Offshore Wind

Track Record & Impressive Global Reach

- Since 2009 Seajacks has safely and successfully installed:
 - Over 500 wind turbine generators (representing over 2.5 GW of capacity)
 - 450 foundation structures (monopiles, transition pieces and jackets)
 - Foundations for three electrical substations
- Over 400 employees worldwide located in the U.K., U.S., Oslo, Dubai, Taiwan, Japan and Monaco
 - ~100 onshore staff
 - ~300 crew members
- Seajacks has overseen the construction of all five WTIV's which were delivered on time and on budget
- Collectively, management has extensive history of over 180 newbuilding projects since 2012

Latest & Upcoming Projects

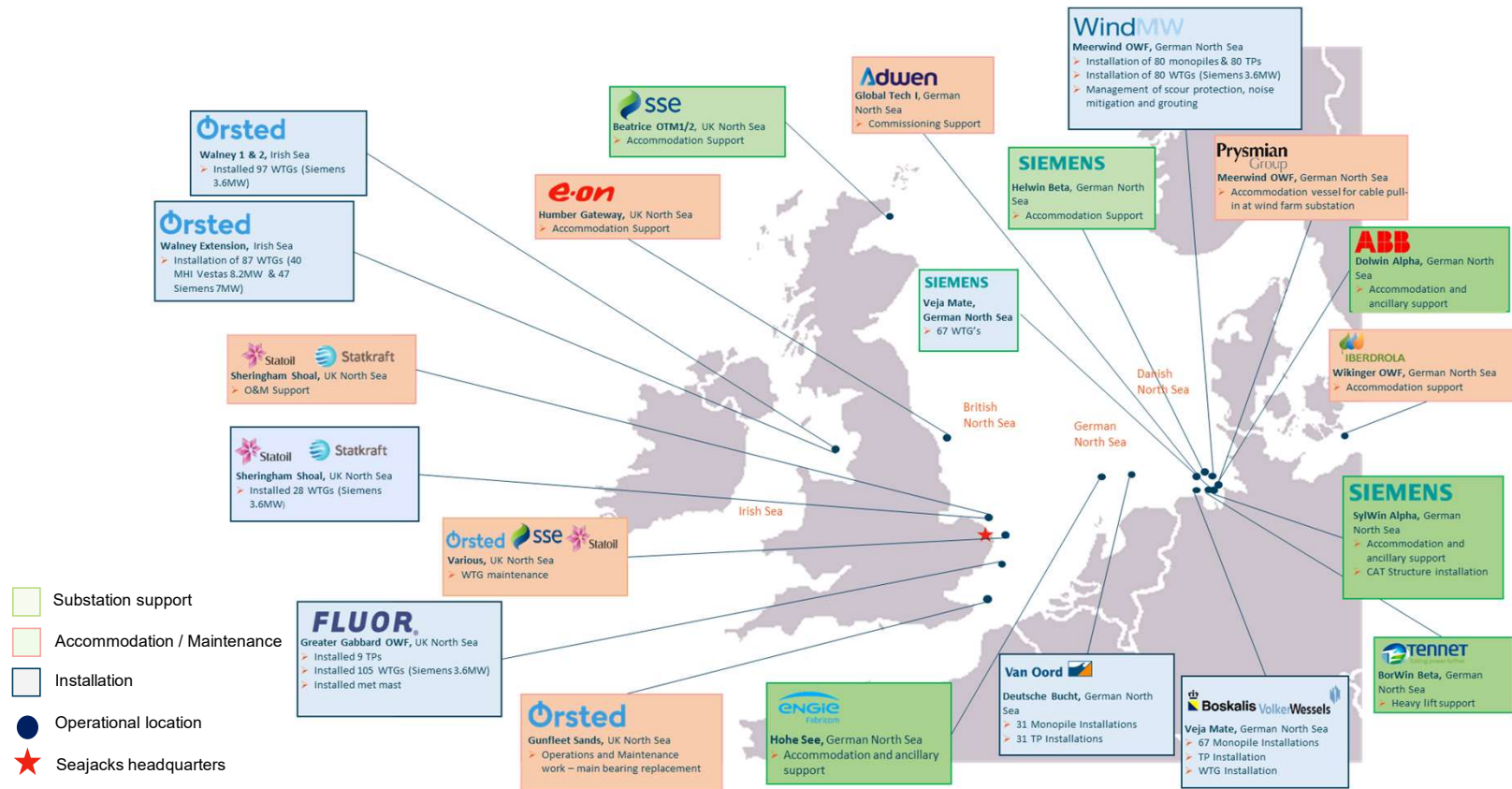
Year	Vessel	Client	Country	Turbines & Foundations	MW per unit
2020	Scylla	 DEME	Scotland	100	9.5
2021	Zaratan	 KAJIMA	Japan	66	-
2021	Scylla	 SIEMENS *	Taiwan	47	8
2021	Scylla	 GUANGDONG ENERGY GROUP CO., LTD.	China	18	6
2022	Zaratan	 KAJIMA	Japan	33	4.2
2022	Scylla	 Orsted	Taiwan	111	8
2023	Scylla	 Van Oord Marine ingenuity	France	62	8



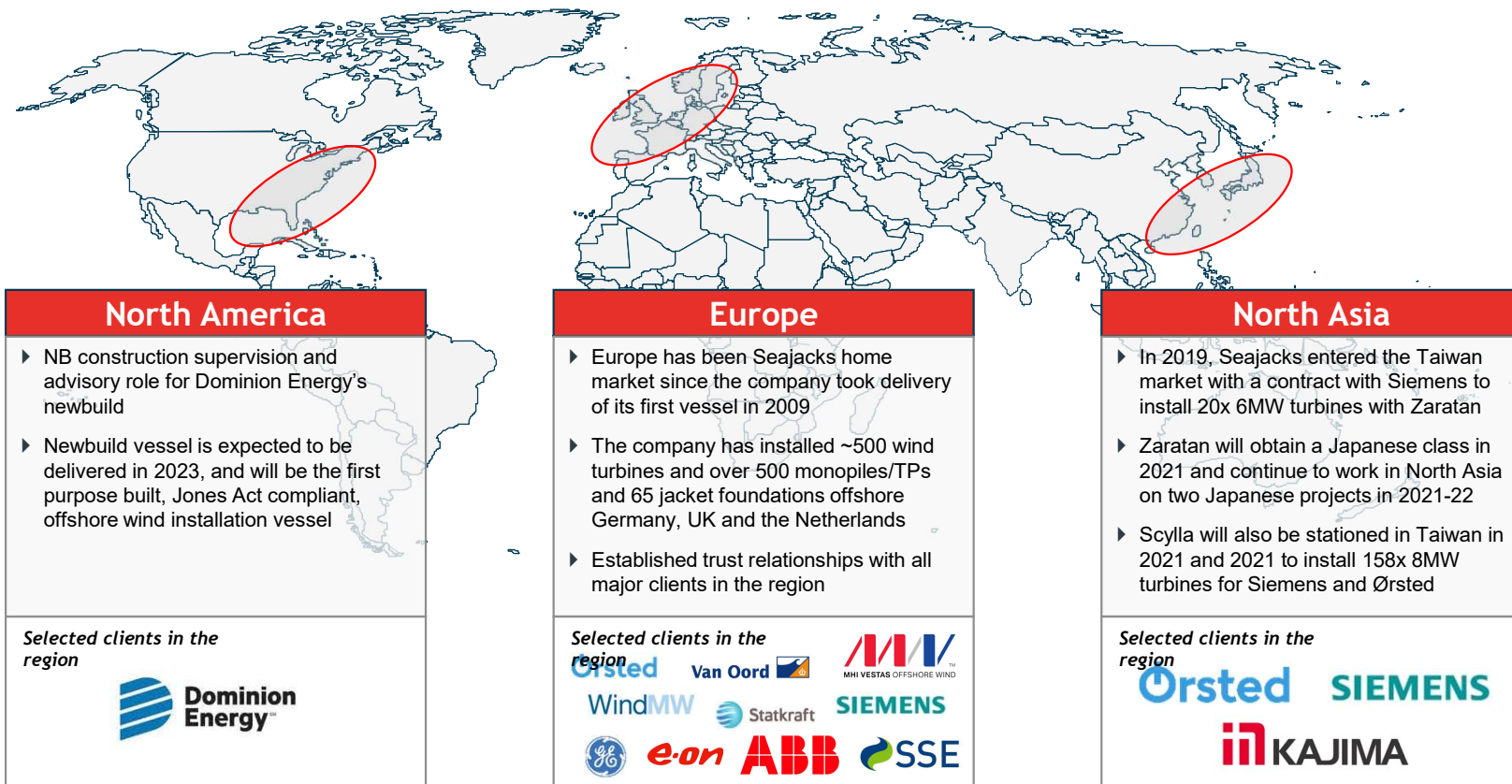
* Project has been postponed

Well Established Relationships with Key Clients

Selected high-profile projects completed



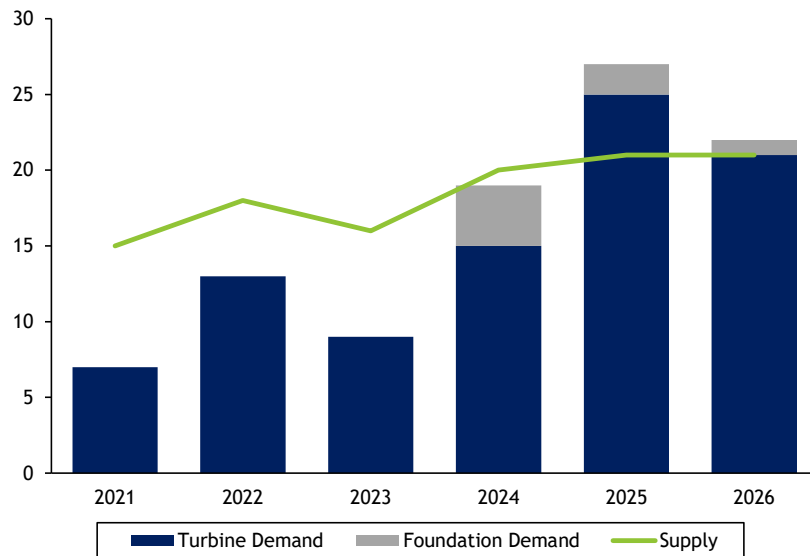
Seajacks Has a Leading Foothold in the Major Offshore Wind Markets



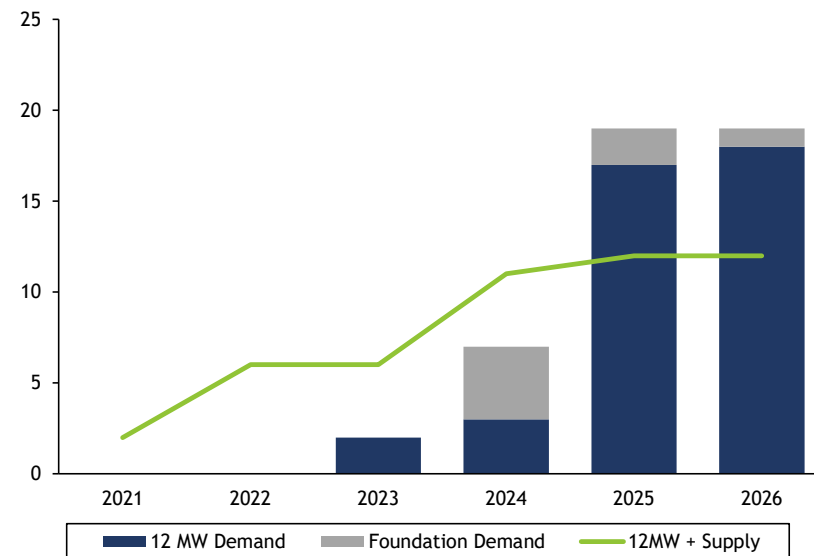
Limited Vessel Availability For >12 MW Turbines

- The demand for large offshore wind turbines is growing, requiring highly specialized vessels capable of installing large offshore components
- The current fleet is largely limited to installing 10 MW turbines and only a few vessels can undergo retrofits to install larger turbines

Supply/Demand for all Turbine Sizes & Vessels ⁽¹⁾



Supply/Demand for 12MW Projects & Capable Vessels ⁽²⁾



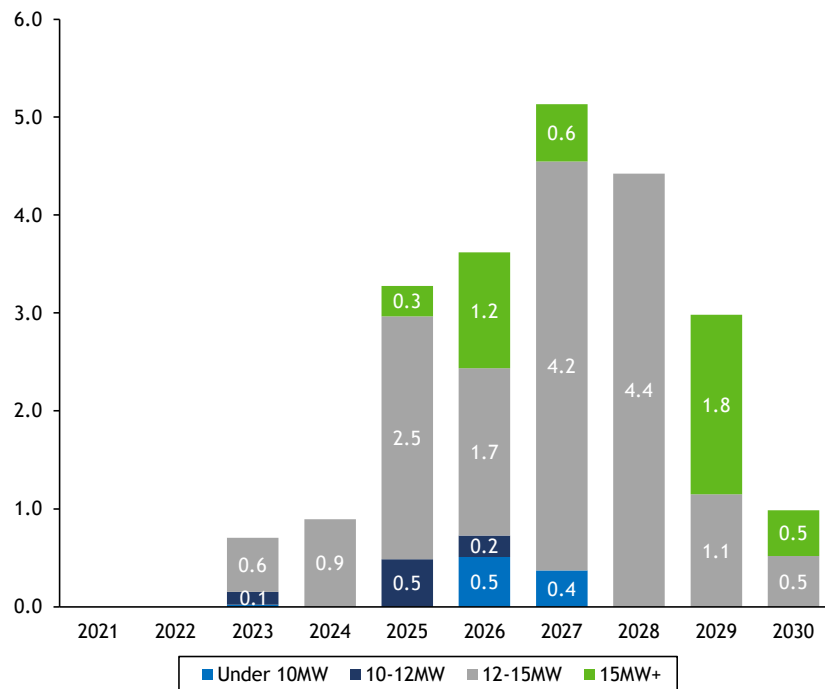
1) 4C Offshore October, 2021 Includes marginal capability vessels, Dominion Jones Act newbuilding and excludes the Japanese fleet

2) 4C Offshore October, 2021 Charts excludes Chinese projects, floating projects and projects <15m water depth. Also, Japanese projects starting turbine installation in 2023 and later excluded. It is assumed that once the new Japanese builds are online, the Japanese market will be a self-served close market

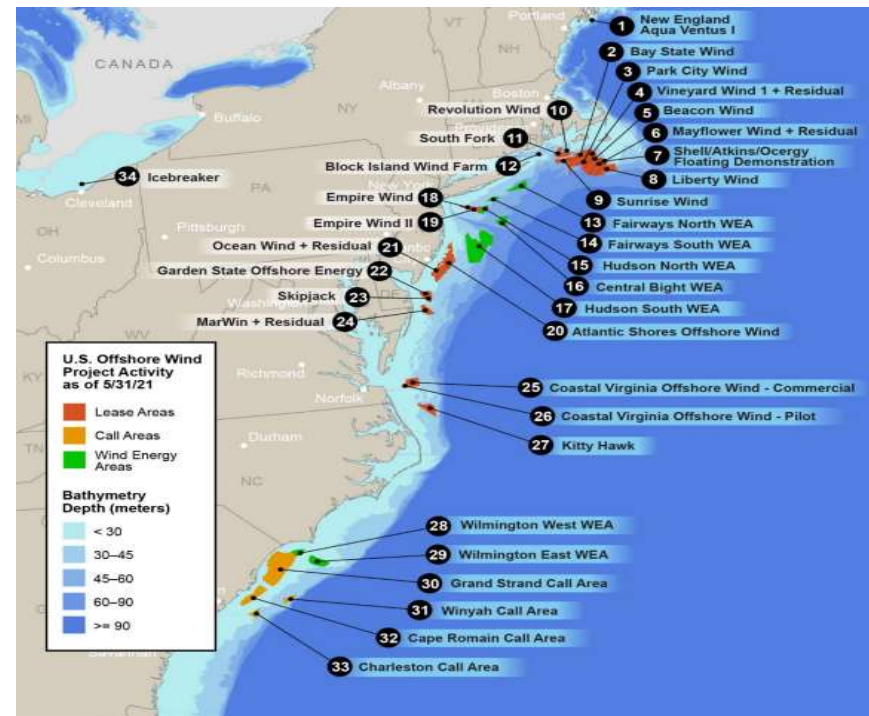


U.S. Continental Shelf to Experience Significant Growth

United States Offshore Wind Capacity Additions (GW)



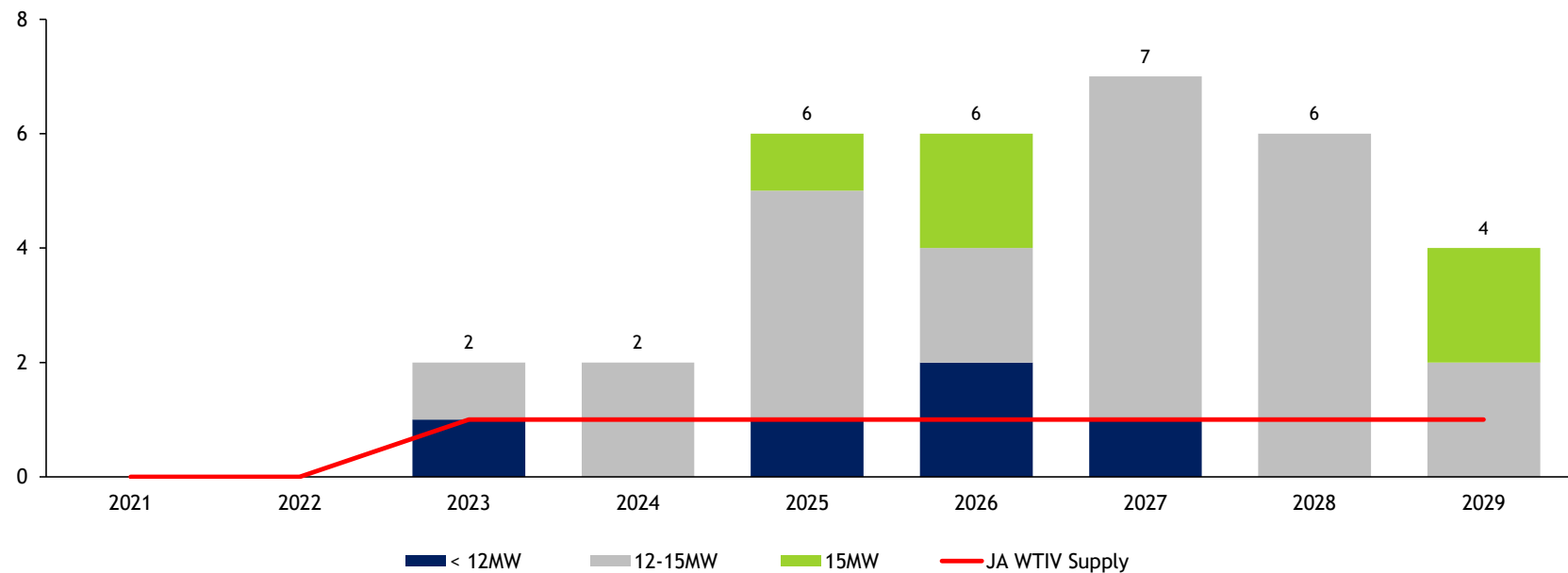
Map of Atlantic Coast Projects



1) 4C Offshore October 2021
2) NREL 2021; U.S. Department of Energy

Well-Positioned to Construct a U.S. Jones Act Compliant WTIV

United States WTIV Demand⁽¹⁾



A Jones Act-compliant WTIV enables Eneti to enter the growing and undersupplied U.S. offshore wind market



1) 4C Offshore October 2021
Note: JA WTIV = Jones Act Wind Turbine Installation Vessel

Eneti: Unique Access to a High Growth Industry

**The Only U.S.-Listed
Company Focused on
Installing the Next
Generation of Wind
Turbines**

- ✓ A Management Team with Decades of Experience & Customer Relationships that Matter
- ✓ An Existing Global Platform (Europe, Asia and U.S.) Designed for Scale & Growth

**A Company Focused on
Maximizing Shareholder
Value through
Execution & Growth**

- ✓ Increasing Contract Coverage on Existing Asset Base
- ✓ Ordering High Specification Newbuilds with High Teens Asset Returns

