Cowen and Company Ultimate Energy Conference

December 1 & 2, 2015

Cautionary Statement Regarding Forward Looking Statements

This presentation contains “forward-looking statements.” Forward-looking statements give the Company’s current expectations or forecasts of future events. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “project,” or “continue,” or other similar words. These statements reflect management’s current views with respect to future events and are subject to risks and uncertainties, both known and unknown. The Company’s actual results may vary materially from those anticipated in forward-looking statements. The Company cautions investors not to place undue reliance on any forward-looking statements.

Such risks, uncertainties and other important factors include, among others, the Company’s dependence on, and the cyclical and volatile nature of, offshore oil and gas exploration, development and production activity, and the impact of general economic conditions and fluctuations in worldwide prices of and demand for oil and natural gas on such activity levels; the Company’s reliance on a small number of customers and reduction of the Company’s customer base resulting from consolidation; risks inherent in operating helicopters; the Company’s ability to maintain an acceptable safety record; the Company’s ability to successfully expand into other geographic and helicopter service markets; the impact of increased United States (“U.S.”) and foreign government regulation and legislation, including potential government implemented moratoriums on drilling activities; risks of engaging in competitive processes or expending significant resources, with no guaranty of recoupment; risks of a grounding of all or a portion of the Company’s fleet for extended periods of time or indefinitely; risks that the Company’s customers reduce or cancel contracted services or tender processes; the Company’s reliance on a small number of helicopter manufacturers and suppliers; risks associated with political instability, governmental action, war, acts of terrorism and changes in the economic condition in any foreign country where the Company does business, which may result in expropriation, nationalization, confiscation or deprivation of our assets or result in claims of a force majeure situation; the impact of declines in the global economy and financial markets; the impact of fluctuations in foreign currency exchange rates on the Company’s cost to purchase helicopters, spare parts and related services and on asset values; the Company’s credit risk exposure; the Company’s ongoing need to replace aging helicopters; the Company’s reliance on the secondary used helicopter market to dispose of older helicopters; the Company’s reliance on information technology; the impact of allocation of risk between the Company and its customers; the liability, legal fees and costs in connection with providing emergency response services; risks associated with the Company’s debt structure; operational and financial difficulties of the Company’s joint ventures and partners; conflict with the other owners of the Company’s non-wholly owned subsidiaries and other equity investees; adverse results of legal proceedings; adverse weather conditions and seasonality; adequacy of the Company’s insurance coverage; the attraction and retention of qualified personnel; restrictions on the amount of foreign ownership of the Company’s common stock; and various other matters and factors, many of which are beyond the Company’s control.

These factors are not exhaustive, and new factors may emerge or changes to the foregoing factors may occur that could impact the Company’s business. Except to the extent required by law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures Reconciliation

This presentation includes EBITDA and Adjusted EBITDA as supplemental measures of the Company's operating performance. EBITDA is defined as Earnings before Interest (includes interest income, interest expense and interest expense on advances from SEACOR), Taxes, Depreciation and Amortization. Adjusted EBITDA is defined as EBITDA further adjusted for SEACOR Management Fees and certain other special items that occurred during the reporting period. Neither EBITDA nor Adjusted EBITDA is a recognized term under generally accepted accounting principles in the U.S. ("GAAP"). Accordingly, they should not be used as an indicator of, or an alternative to, net income as a measure of operating performance. In addition, EBITDA and Adjusted EBITDA are not intended to be a measure of free cash flow available for discretionary use, as they do not take into account certain cash requirements, such as debt service requirements. EBITDA and Adjusted EBITDA have limitations as analytical tools, and you should not consider them in isolation, nor as a substitute for analysis of our results as reported under GAAP. Because the definitions of EBITDA and Adjusted EBITDA (or similar measures) may vary among companies and industries, they may not be comparable to other similarly titled measures used by other companies.

A reconciliation of EBITDA, Adjusted EBITDA and Adjusted EBITDA further adjusted to exclude gains on asset dispositions is included in this presentation.

Safety Note

- Safety is Era's most important core value and our highest operational priority
- **ZERO** air accidents in 2015 YTD and full year 2014
- Robust safety management system (SMS), including proprietary compliance and quality assurance programs
- Era's fleet is configured with the latest safety equipment:
  - TCAD, TCAS, TCAS II in latest generation
  - Automatic dependent surveillance – broadcast (ADS–B)
  - Satellite position tracking
  - High visibility kits (strobe, pulsating lights and blade paint)
  - 406Mhz satellite emergency location transmitter
  - Emergency floatation (water activation) with external rafts
  - CVR/FDR on CFR part 29 aircraft
  - EGPWS
  - Latest generation GPS
  - Radar altimeters with AVAD
  - HEELS
  - HUMS
  - FDM
- Era is one of the founding members of HeliOffshore, a new industry association focused on safety, now with more than 70 members from all regions of the world

HeliOffshore

Why Invest in Era?

Relatively Young Industry with Opportunities

One of the Largest, Most Diverse and Technologically Advanced Fleets in the World

Strong Balance Sheet and Cash Flow

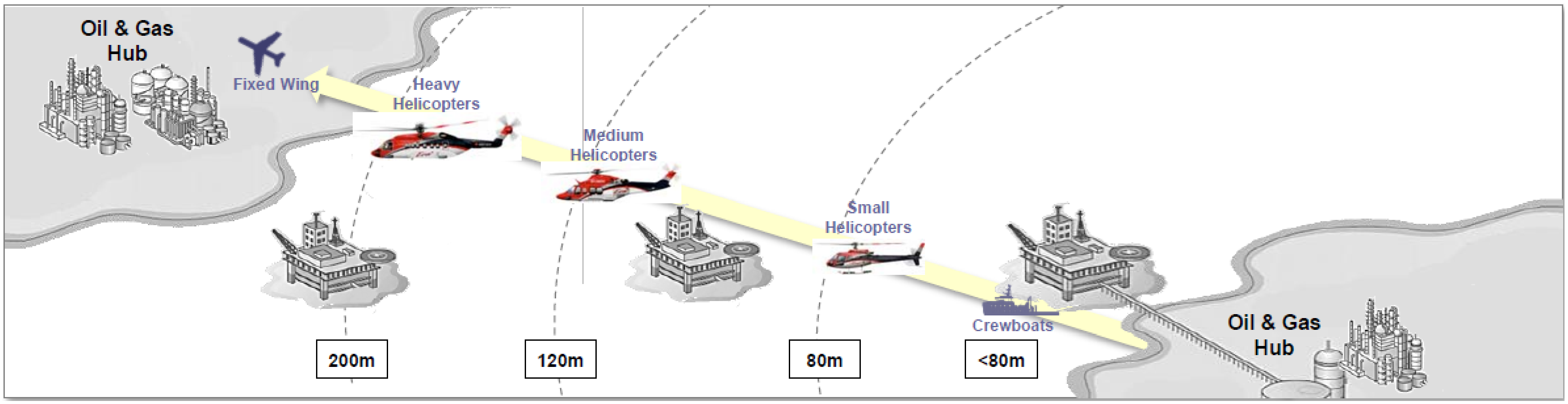
Prudent Investments to Grow the Business

Relatively Young Industry with Opportunities

- Commercial helicopter industry began in the 1940's
  - Not nearly as large or mature as commercial fixed wing industry
  - Still adopting technology systems which will drive increased efficiency
- Significant barriers to entry
  - Highly regulated
    - New operators need to go through a complex licensing process in each country in which they want to operate
    - Many countries require local control of aviation companies, necessitating local partners
  - Stringent customer certification
    - Many large oil & gas companies refuse to deal with operators who cannot demonstrate a substantial operating history and safety record
    - Rigorous customer audits set standards well above regulatory minimums
  - Incumbent advantage
- 5 largest operators represent ~50% of total helicopters in the offshore oil & gas industry
  - Just two global operators
  - Handful of super regionals
  - Small regional or single country operators

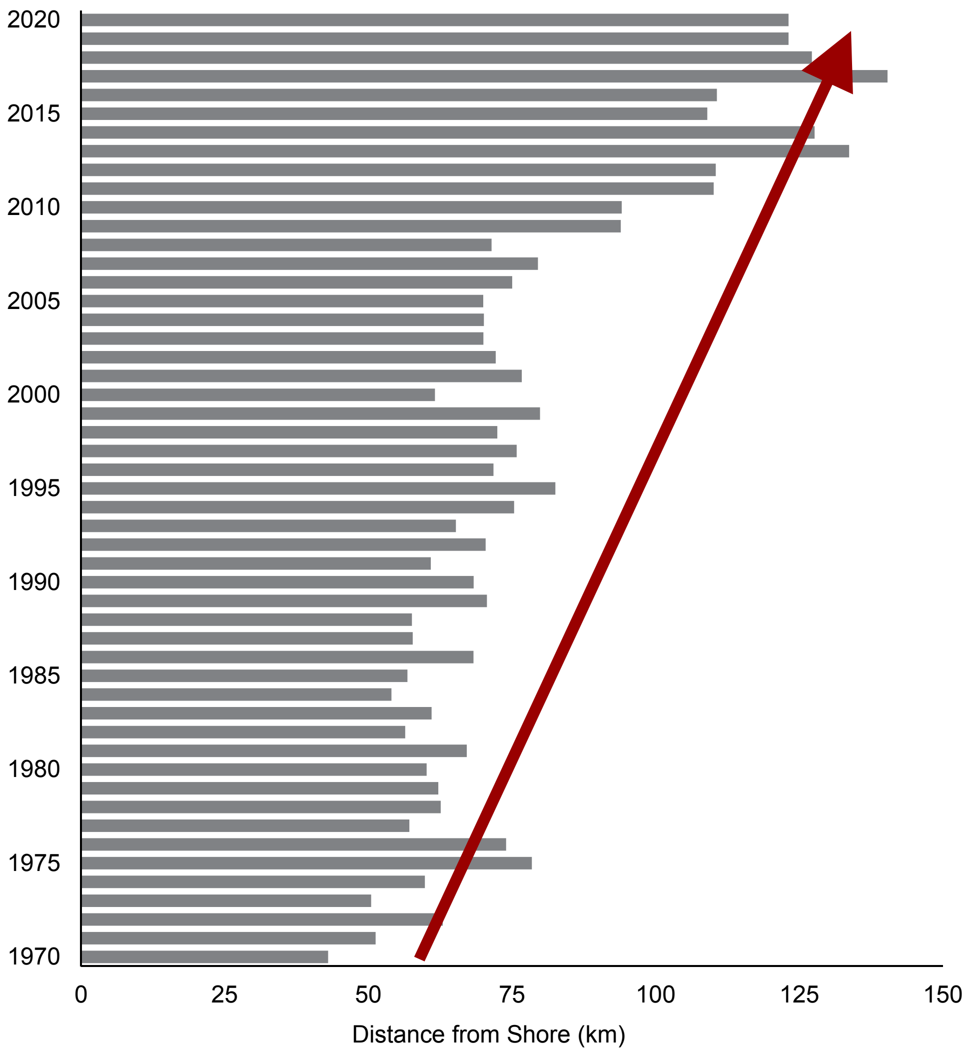
Offshore Oil & Gas Market Development

- National Oil Companies control ~80% of the world's reserves
- International Oil Companies face significant challenges
  - World's largest IOCs have seen their production levels fall over the last 10 years
  - Forced to focus on new technology and frontier projects
- One of those areas of focus remains offshore oil & gas reserves
  - Offshore helicopter use dictated by platform distance and size
  - Most world regions moving towards deeper waters and larger platforms
  - Trend towards large capacity, long range helicopters…but every region is different, and shallow water is still important



Source: Douglas-Westwood

Platforms are Further Offshore



- Average floating platform further away from shore than ever before
  - Average of 115km in 2000 is now 160km and growing
- Most new projects cannot be served by small helicopters
  - Average distance in Brazil 2014/15 is 164km from shore

Source: Douglas-Westwood

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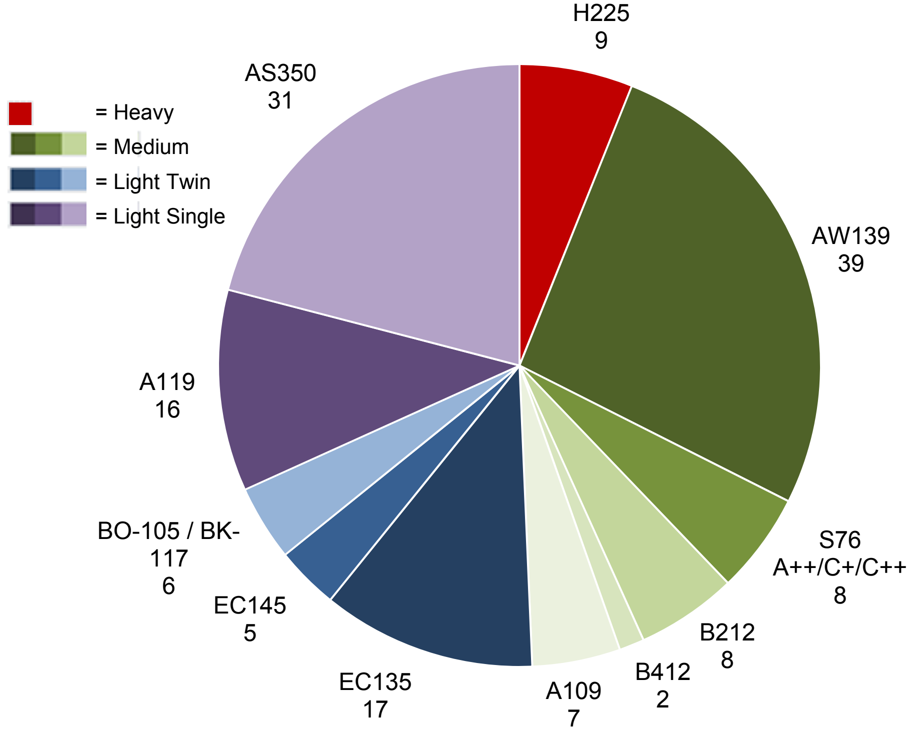
Fleet Snapshot – 148 Helicopters



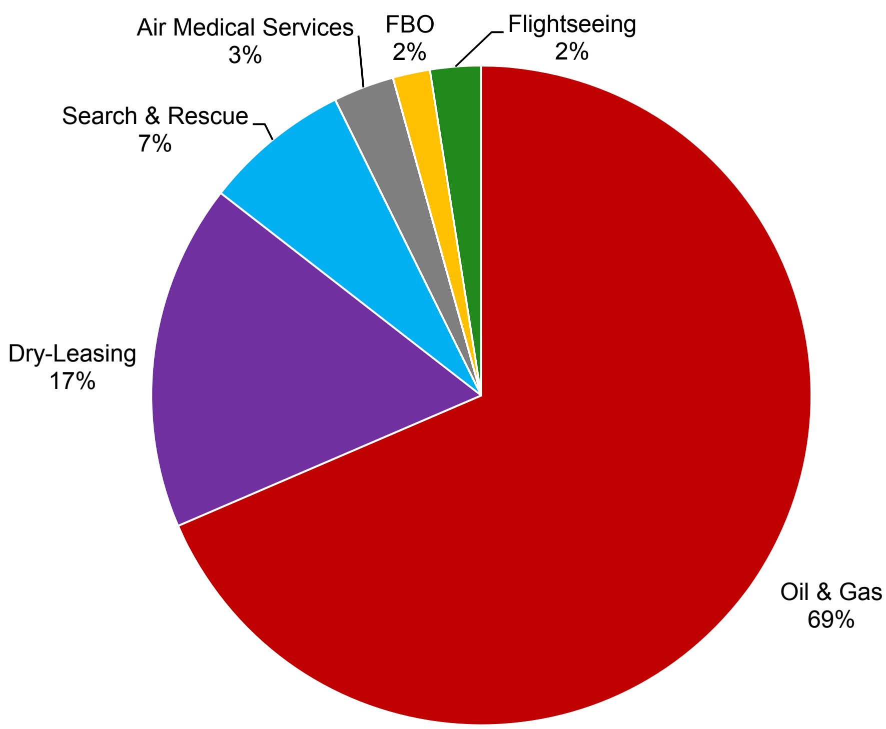
- On a dollar-weighted NBV basis[(a)]:
  - Heavy and medium helicopters represent 83% of fleet value
  - Average age of the fleet is 7.5 years

Notes: As of 9/30/15
(a) Average for owned fleet
(b) Does not include a S92 heavy helicopter that was delivered in September 2015 but not yet placed in service

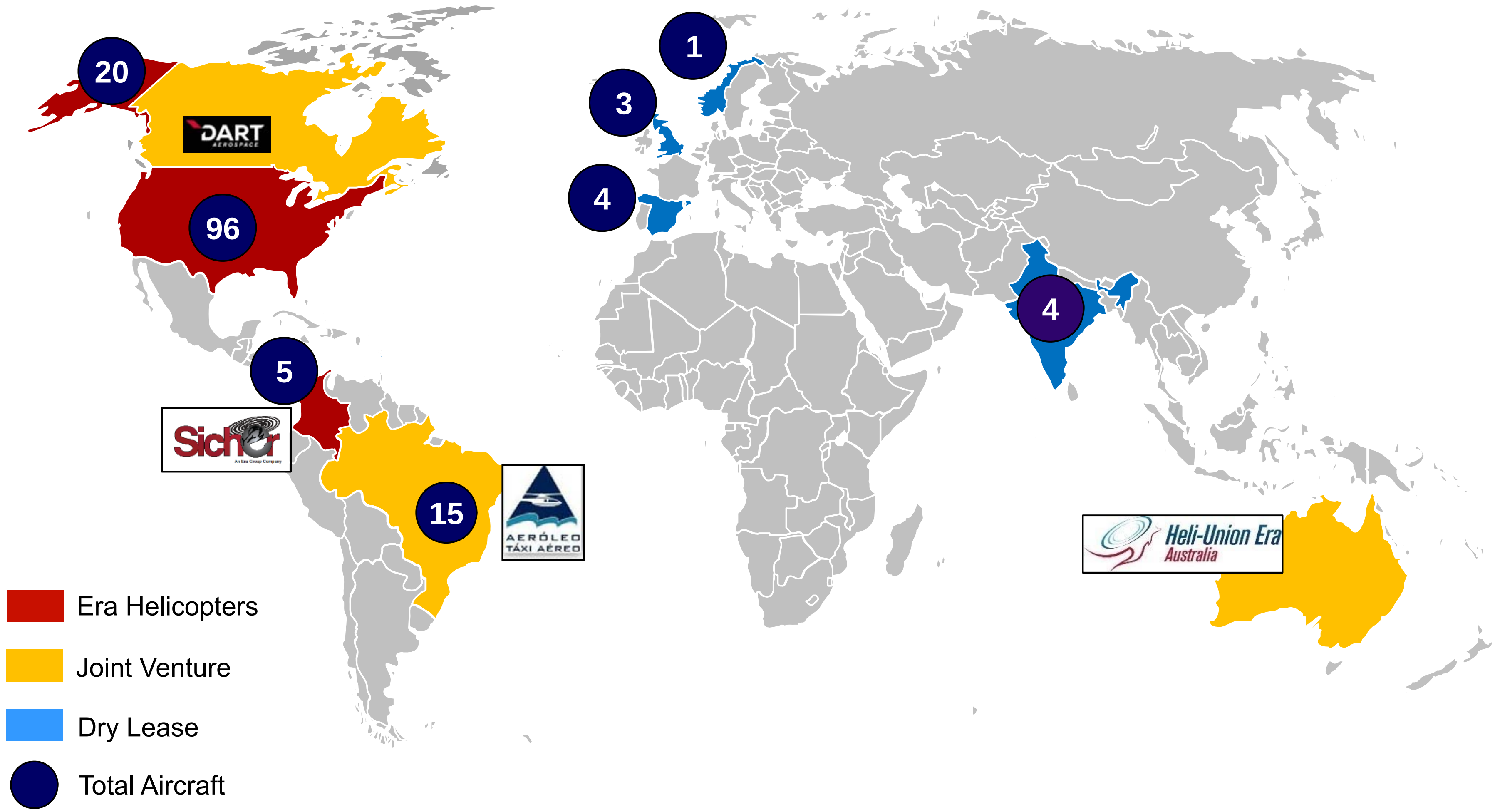
Diversity of End Markets

- The diversity of our fleet allows us to service a number of different industries
- Although oil & gas is by far the largest end market, emergency air medical services, flightseeing, firefighting and other utility markets provide some diversification from commodity price cycles
- Hybrid operator / lessor model
  - Unique to Era
  - Allows us to monetize demand from other markets without investment required to build infrastructure and operations

LTM Revenue by Line of Service



Area of Operations

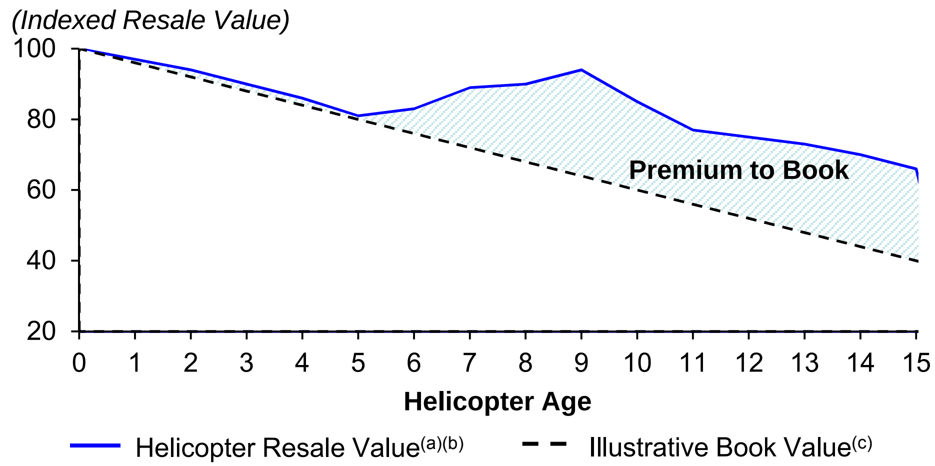


Notes: As of 9/30/15

Historical Gains on Helicopter Sales

- We have consistently sold helicopters at a premium to book value
- Since 2004, Era has sold 103 aircraft for an aggregate gain of nearly $80 million
- Maintenance and repair costs are fully expensed, as we do not capitalize maintenance expenditures

Helicopter Value Retention



Historical Gains on Helicopter Sales

($000s)	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
# of Aircraft Sold	2	8	15	11	8	5	2	14	6	15	3	14	103
Acquisition Cost	$1,401	$13,599	$34,373	$20,842	$11,781	$24,670	$471	$20,848	$4,164	$74,296	$2,317	$27,358	236,120
Sale Proceeds	1,385	19,011	36,628	28,170	14,790	25,267	740	28,680	3,435	68,165	6,950	20,111	253,332
Book Value at Sale	936	10,958	27,231	19,362	9,776	24,853	254	12,640	1,268	50,247	931	15,735	174,193
Gain on Sale	$449	$8,053	$9,397	$8,808	$5,014	$414	$486	$16,040	$2,167	$17,918	$6,019	$4,375	$79,139

(a) Indexed resale value of several helicopter types by vintage, inflation adjusted to 2011 dollars. Source: HeliValue$, Cowen and Co.
(b) Index includes: Augusta Westland 109A Widebody (1988 model), Bell 212 (1979 model), Bell 412 (1984 model), Eurocopter BK 117A-4 (1988 model), Eurocopter AS 350B (1982 model), Sikorsky S-76A Mark II (1982 model)
(c) Era depreciates its helicopters to 40% salvage value over 15 years

Implied Fleet Value By Asset Class

- As of September 30, 2015:
  - Equity book value per share = $23.35
  - Net book value of helicopter fleet = $661mm
- Based on current enterprise value, the capital markets are valuing our helicopters at substantial discounts to net book value

Total Enterprise Value ($mm)	$	484.6
Less: Net Book Value of Other PP&E		(203.8)
Less: Working Capital		(43.1)
Fleet Value Implied by Capital Markets	$	237.7

	% of Net Book Value	# of Owned Aircraft	Median Age (yrs)	Implied Value per Aircraft ($mm)
Heavy	25%	9	6	6.0
Medium	58%	56	7	2.2
Light Twin	12%	27	8	1.0
Single Engine	5%	47	17	0.2

Notes: Total Enterprise Value equals market capitalization as of 11/27/15 plus net debt as of 9/30/15; Working Capital equals accounts receivable plus inventory less accounts payable, accrued wages and benefits and accrued interest; Attributes no value to Dart Holding Company Ltd. or other equity method investments

Why Invest in Era?

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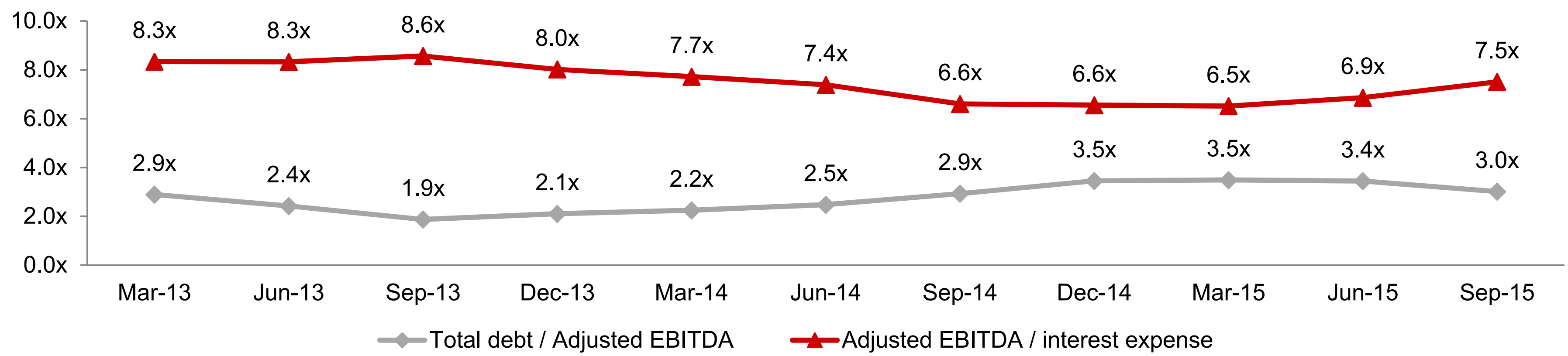
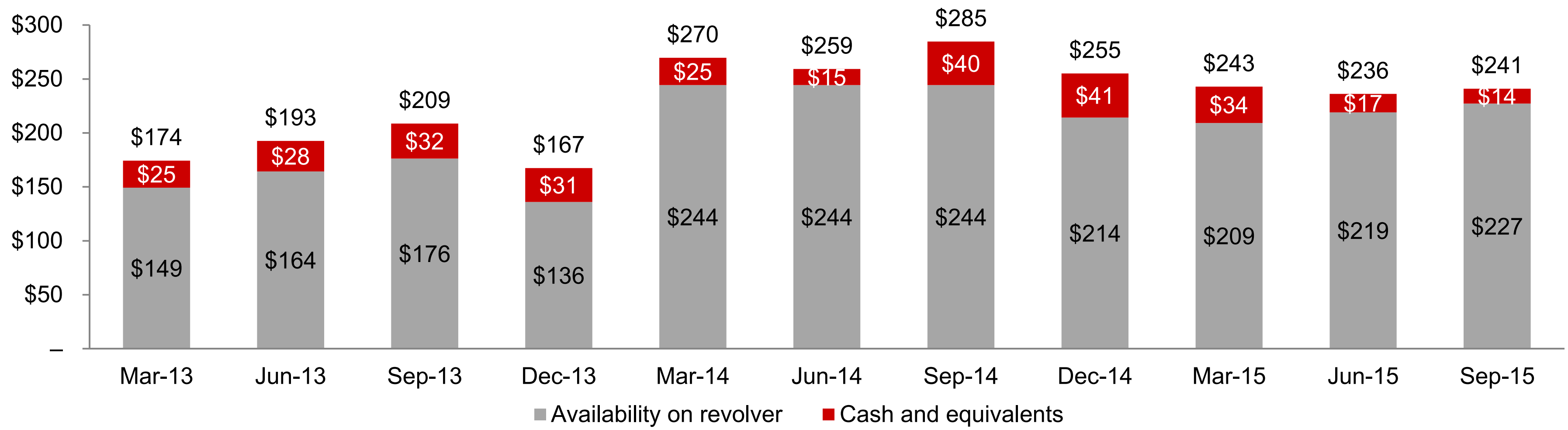
Prudent Investments to Grow the Business

Healthy Leverage Metrics and Ample Liquidity

Leverage Metrics[a]



Total Liquidity (US$mm)[b]

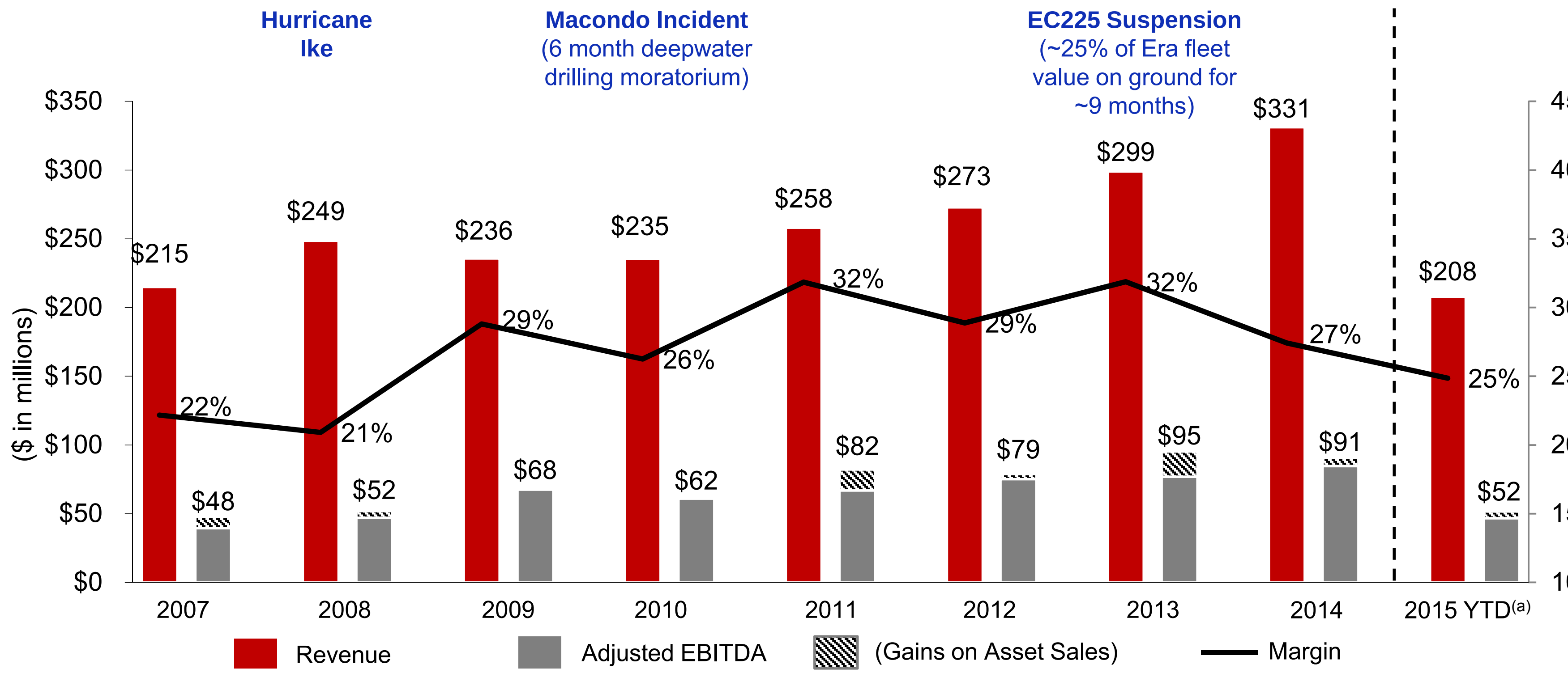


(a) As calculated per methodology in revolving credit facility agreement
(b) As reported GAAP basis; At period end

Revenue and EBITDA Resiliency

- Drilling / exploration represents less than 20% of revenues
- On typical oil & gas contract, 2/3 of revenue from fixed monthly charge and 1/3 from variable flight hour charge
- Diverse fleet and end markets

Fiscal Year ending December 31



(a) Nine months ended September 30, 2015

Historical R&M and Capital Expenditures

- Helicopter repairs and maintenance costs are expensed in the income statement

Operating Expenses ($mm)	**2010**	**2011**	**2012**	**2013**	**2014**	**2015 YTD[a]**
Repairs and Maintenance	$44.2	$49.8	$43.9	$56.8	$64.1	$40.3

- Capital expenditures in cash flow statement are almost all growth capex
  - Maintenance expenditures for hangars, ground support equipment, etc.

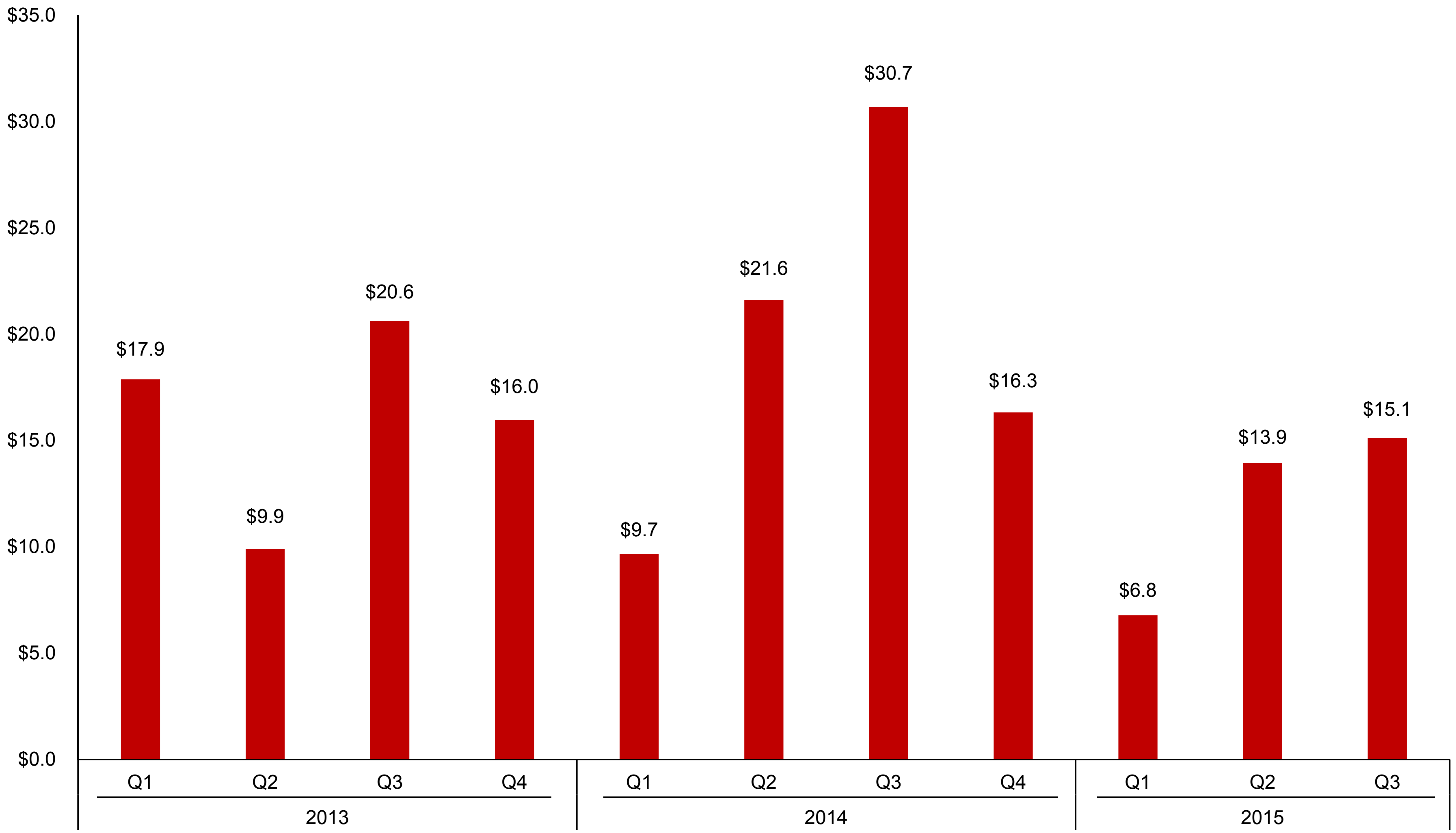
Purchases of Property and Equipment ($mm)	**2010**	**2011**	**2012**	**2013**	**2014**	**2015 YTD[a]**
New Helicopters and Deposits	$116.3	$141.1	$102.1	$90.8	$78.4	$26.5
Other Growth Capex	$0.0	$0.0	$1.9	$3.1	$13.7	$8.4
Parts/Spares	$9.8	$13.7	$6.7	$4.6	$7.1	$2.6
Maintenance and Other	$4.7	$4.1	$2.3	$11.6	$7.6	$9.7
Total Capex	$130.8	$158.9	$113.0	$110.1	$106.7	$47.3

- As of October 30, 2015, unfunded capital commitments totaled $174.5mm, of which $37.4mm is payable during 2015 with the balance payable through 2018
  - $127.0mm may be canceled without further liability other than aggregate liquidated damages of $3.2mm

(a) Nine months ended September 30, 2015

Strong Operating Cash Flow Generation

Cash Flow from Operating Activities ($mm)



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Houma Base Expansion

- On June 25, 2015, Era hosted the grand opening of its new super base in Houma, LA, the premier helicopter operating facility in the Gulf Coast area
- Strategic benefits
  - Customer sustainability, including future growth
  - Increased passenger terminal capacity
  - Addition of TSA-like security
  - Reduced flyaway limitations
  - Instrument (IFR) infrastructure
  - Better storm protection
  - Climate controlled hangar

Expansion into Colombia via Acquisition of Sicher

- Era has acquired a 75% interest in Sicher Helicopters SAS
  - Consideration was $3.2mm cash and the contribution of an AW139 helicopter
- Sicher is one of the leading helicopter operators in Colombia
  - Headquartered in Bogota
  - Strong presence in existing onshore oil & gas market and growth potential in offshore market with Era partnership
- Strategic Rationale
  - Immediate access to Latin America's 4th largest oil producing country with a burgeoning offshore market still in its infancy
    - Anadarko, Ecopetrol, ONGC, Petrobras, Repsol, Shell and Statoil have all acquired interests in offshore blocks
  - Ability to leverage existing infrastructure
  - Shared core value of safety

Sicher

an Era Group company

S92 and AW189 Model Additions

S92

- First revenue flight occurred on October 19, 2015 under a contract with a large independent oil & gas company
- Era's S92 features gross weight expansion (GWE) and integrated TCAS II
  - GWE increased maximum takeoff weight allowing Era to carry additional 1,200 pounds of payload

AW189

- Era expects to take delivery of first 2 AW189s this month
- Versatile, multirole platform with 16 passenger seats and state-of-the-art cockpit design
- Attractive operating cost per passenger seat appeals to oil & gas customers, particularly in the current environment

Appendix

Fleet Overview

	Owned[a]	Joint Ventured	Leased-In	Managed	Total	Average Age[b]
Heavy:						
H225	9	–	–	–	9	5
Total Heavy	9	–	–	–	9	
Medium:						
AW139	38	1	–	–	39	6
B212	8	–	–	–	8	36
B412	2	–	–	–	2	34
S76 A/A++	2	–	–	–	2	25
S76 C+/C++	5	–	–	1	6	9
Total Medium	55	1	–	1	57	
Light – twin engine:						
A109	7	–	–	–	7	9
BK-117	–	–	2	1	3	N/A
BO-105	3	–	–	–	3	26
H135	14	–	2	1	17	8
H145	3	–	–	2	5	6
Total Light – twin engine	27	–	4	4	35	
Light – single engine:						
A119	16	–	–	–	16	9
AS350	31	–	–	–	31	20
Total Light – single engine	47	–	–	–	47	
Total Helicopters	138	1	4	5	148	13

(a) Does not include a S92 heavy helicopter that was delivered in September 2015 but not yet placed in service
(b) Average for owned fleet

Financial Highlights

($ millions)	Fiscal Year 2010	2011	2012	2013	2014	9 Mos. Ended Sept 30, 2014	2015
Revenue	$ 235.4	$ 258.1	$ 272.9	$ 299.0	$ 331.2	$ 256.5	$ 207.9
Operating Expenses	147.2	162.7	167.2	186.6	204.4	158.6	126.4
G&A	25.8	31.9	34.8	38.9	44.0	34.3	31.8
Depreciation	43.4	42.6	42.5	45.6	46.3	34.5	35.2
Gains on Asset Dispositions	0.8	15.2	3.6	18.3	6.1	6.1	5.0
Operating Income	19.8	36.1	32.0	46.2	42.7	35.2	19.5
Other Income (Expense):							
Interest Income	0.1	0.7	0.9	0.6	0.5	0.4	0.8
Interest Expense	(0.1)	(1.4)	(10.6)	(18.1)	(14.8)	(11.2)	(9.5)
Gain on Debt Extinguishment	-	-	-	-	-	-	0.2
Intercompany Interest	(21.4)	(23.4)	-	-	-	-	-
Derivative Gains (Losses)	(0.1)	(1.3)	(0.5)	(0.1)	(0.9)	(1.7)	(0.0)
Note Receivable Impairment	-	-	-	-	(2.5)	(2.5)	-
Foreign Currency Gains (Losses)	(1.5)	0.5	0.7	0.7	(2.4)	(0.5)	(2.3)
Gain on sale of FBO	-	-	-	-	-	-	12.9
SEACOR Corporate Charges	(4.6)	(8.8)	(2.0)	(0.2)	-	-	-
	(27.6)	(33.7)	(11.5)	(17.1)	(20.0)	(15.5)	2.2
Income before Taxes and Equity Earnings	(7.8)	2.4	20.5	29.1	22.6	19.7	21.7
Income Taxes	(4.3)	0.4	7.3	11.7	8.3	8.1	9.4
Income before Equity Earnings	(3.5)	2.0	13.2	17.4	14.4	11.6	12.2
Equity Earnings	(0.1)	0.1	(5.5)	0.9	2.7	2.3	(0.7)
Net Income	$ (3.6)	$ 2.1	$ 7.7	$ 18.3	$ 17.0	$ 13.9	$ 11.5
Adjusted EBITDA[(a)]	$ 61.8	$ 82.2	$ 78.8	$ 95.3	$ 90.8	$ 72.2	$ 51.7
Adjusted EBITDA Excluding Gains[(a)]	61.0	67.0	75.2	77.0	84.7	66.1	46.7

(a) See next page for Adjusted EBITDA reconciliation to Net Income (Loss)

Reconciliation of Non-GAAP Financial Measures

- Adjusted EBITDA reflects special items:
  - Executive severance adjustments of $0.4 million, $4.2 million, and $0.7 million and $2.5 million in FY 2010, 2011, 2012 and 2014, respectively
  - An adjustment for IPO related fees and expenses of $2.9 million in FY 2012
  - Impairment of our investment in Aeróleo in 2012 ($5.9 million)
  - A one-time charge related to operating leases on certain air medical helicopters in 2013 of $2.0 million
  - A pre-tax impairment charge of $2.5 million in 2014 representing a reserve against a note receivable
  - A pre-tax gain on the extinguishment of debt of $0.3 million related to the repurchase of a portion of our 7.75% Senior Notes in 2015
  - A pre-tax gain of $12.9 million on the sale of our FBO in Alaska in 2015
- Historically, SEACOR charged its corporate costs and overhead charges to all of its operating divisions
  - These charges have been excluded from Adjusted EBITDA to more accurately reflect Era's historical results as if we had not been a SEACOR subsidiary

Historical EBITDA and Adjusted EBITDA

	Fiscal Year					9 Mos. Ended Sept 30,	
(USD$ in thousands)	**2010**	**2011**	**2012**	**2013**	**2014**	**2014**	**2015**
Net Income (Loss)	(3,639)	2,108	7,747	18,304	17,021	13,881	11,519
Depreciation	43,351	42,612	42,502	45,561	46,312	34,458	35,186
Interest Income	(109)	(738)	(910)	(591)	(540)	(418)	(800)
Interest Expense	94	1,376	10,648	18,050	14,778	11,222	9,547
Interest Expense on Advances	21,437	23,410	-	-	-	-	-
Income Tax Expense (Benefit)	(4,301)	434	7,298	11,727	8,285	8,130	9,426
EBITDA	56,833	69,202	67,285	93,051	85,856	67,273	64,878
SEACOR Management Fees	4,550	8,799	2,000	168	-	-	-
Special Items	379	4,171	9,552	2,045	4,919	4,919	(13,194)
Adjusted EBITDA	61,762	82,172	78,837	95,264	90,775	72,192	51,684
Gains on Asset Dispositions, Net ("Gains")	(764)	(15,172)	(3,612)	(18,301)	(6,101)	(6,072)	(4,959)
Adjusted EBITDA Excluding Gains	60,998	67,000	75,225	76,963	84,674	66,120	46,725