UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 6, 2018

Era Group Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**1-35701**	**72-1455213**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

818 Town & Country Blvd., Suite 200 Houston, Texas	**77024**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code **(713) 369-4700**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On November 6, 2018, Era Group Inc. ("Era Group") issued a press release setting forth its third quarter 2018 earnings. A copy of the press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference.

The information furnished pursuant to Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 7.01 Regulation FD Disclosure

On November 7, 2018, Era Group will make a presentation about its third quarter 2018 earnings as noted in the press release described in Item 2.02 above. A copy of the presentation slides are attached hereto as Exhibit 99.2. Additionally, Era Group has posted the presentation on its website at www.erahelicopters.com.

The information furnished pursuant to Item 7.01, including Exhibit 99.2, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

99.1 Press Release of Era Group Inc., dated November 6, 2018

99.2 Presentation Slides

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

		Era Group Inc.
November 6, 2018	*By:*	/s/ Jennifer D. Whalen
		Name: Jennifer D. Whalen
		Title: Senior Vice President, Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press Release of Era Group Inc., dated November 6, 2018
99.2	Presentation Slides

Exhibit 99.1

PRESS RELEASE

ERA GROUP INC. REPORTS
THIRD QUARTER 2018 RESULTS

Houston, Texas
November 6, 2018

FOR IMMEDIATE RELEASE — Era Group Inc. (NYSE: ERA) today reported net income attributable to the Company of $31.3 million, or $1.44 per diluted share, for its third quarter ended September 30, 2018 (“current quarter”) on operating revenues of $54.6 million compared to a net loss attributable to the Company of $10.4 million, or $0.49 per diluted share, for the quarter ended June 30, 2018 (“preceding quarter”) on operating revenues of $57.7 million. Excluding the after-tax impact of the special items described below, net loss per diluted share would have been $0.10 in the current quarter compared to net loss per diluted share of $0.22 in the preceding quarter.

Earnings before interest, taxes, depreciation and amortization (“EBITDA”) was $51.5 million in the current quarter compared to $0.2 million in the preceding quarter. EBITDA adjusted to exclude gains on asset dispositions and special items was $9.8 million in the current quarter compared to $9.3 million in the preceding quarter. Net losses on asset dispositions were $0.1 million in the current quarter compared to $2.0 million in the preceding quarter. Special items in the current quarter consisted of $42.0 million in litigation settlement proceeds and $0.2 million in non-routine professional service fees related to the settled litigation. Special items in the preceding quarter consisted of $7.1 million in non-routine professional service fees related to the now settled litigation.

“Profitability improved in the third quarter, with Adjusted EBITDA of almost $10 million, despite lower revenues,” said Chris Bradshaw, President and Chief Executive Officer of Era Group Inc. “We continue to see encouraging signs of a market recovery, such as Era placing two previously idle AW139 helicopters on new leases in Mexico that commenced during the fourth quarter, although activity in our oil and gas operations was lower than expected in the third quarter. We believe that our strong balance sheet and cash flow profile present multiple opportunities to create value during the expected market recovery.”

Sequential Quarter Results

Operating revenues in the current quarter were $3.1 million lower compared to the preceding quarter primarily due to lower utilization of helicopters in our U.S. oil and gas operations and the weakening of the Brazilian real relative to the U.S. dollar.

Operating expenses were $3.8 million lower in the current quarter primarily due to decreased repairs and maintenance costs related to the timing of repairs, the return of leased-in helicopters, the recognition of vendor credits in the current quarter, and lower power-by-the-hour (“PBH”) expense.

Administrative and general expenses were $6.0 million lower in the current quarter primarily due to decreased non-routine professional services fees related to litigation that has now been settled.

Litigation settlement proceeds of $42.0 million related to a settlement in the current quarter.

Foreign currency losses were $1.1 million in the preceding quarter primarily due to the weakening of the Brazilian real relative to the U.S. dollar.

Income tax expense was $7.9 million in the current quarter compared to an income tax benefit of $2.6 million in the preceding quarter. The expense in the current quarter was primarily due to the recognition of litigation settlement proceeds.

Calendar Quarter Results

Operating revenues in the current quarter were $6.8 million lower compared to the quarter ended September 30, 2017 ("prior year quarter") primarily due to lower utilization of light and medium helicopters in oil and gas operations, the weakening of the Brazilian real relative to the U.S. dollar, and the absence of flightseeing revenues following the sale of the Company's flightseeing assets in early 2018. These decreases were partially offset by higher utilization of heavy helicopters in oil and gas operations.

Operating expenses were $7.5 million lower compared to the prior year quarter primarily due to lower repair and maintenance, personnel and other costs.

Administrative and general expenses were $2.1 million lower in the current quarter primarily due to decreased non-routine professional services fees related to litigation that has now been settled.

Depreciation expense was $2.6 million lower in the current quarter primarily due to the sale of helicopters subsequent to the prior year quarter.

Litigation settlement proceeds of $42.0 million related to a settlement in the current quarter.

Loss on impairment of $117.0 million in the prior year quarter related to the impairment of the Company's H225 heavy helicopters.

Income tax expense was $7.9 million in the current quarter primarily due to the recognition of litigation settlement proceeds. Income tax benefit was $45.2 million in the prior year quarter primarily due to the recognition of the loss on impairment.

Net income attributable to the Company was $31.3 million in the current quarter compared to a net loss of $81.4 million in the prior year quarter. EBITDA was $162.0 million higher in the current quarter compared to the prior year quarter. EBITDA adjusted to exclude gains on asset dispositions and special items was $1.2 million higher in the current quarter.

Liquidity

As of September 30, 2018, the Company had $47.6 million in cash balances and $123.9 million of remaining availability under its Amended and Restated Senior Secured Revolving Credit Facility (the "Facility") for total liquidity of $171.5 million. As of September 30, 2018, the Company's senior secured leverage ratio, as defined in the Facility, was 0.4x compared to the covenant requirement of not more than 3.25x, and the Company's interest coverage ratio was 2.6x compared to the covenant requirement of not less than 1.75x.

Capital Commitments

The Company had unfunded capital commitments of $82.3 million as of September 30, 2018. The Company may terminate all of its commitments without further liability other than aggregate liquidated damages of $2.1 million.

Included in these capital commitments are agreements to purchase three AW189 heavy helicopters and five AW169 light twin helicopters. The AW189 helicopters are scheduled to be delivered in 2019 and 2020. Delivery dates for the AW169 helicopters have yet to be determined. In addition, the Company had outstanding options to purchase up to ten additional AW189 helicopters. If these options are exercised, the helicopters would be scheduled for delivery in 2020 and 2021.

Conference Call

Management will conduct a conference call starting at 10:00 a.m. ET (9:00 a.m. CT) on Wednesday, November 7, 2018, to review the results for the third quarter ended September 30, 2018. The conference call can be accessed as follows:

All callers will need to reference the access code 6758386.

Within the U.S.: Operator Assisted Toll-Free Dial-In Number: (877) 260-1479

Outside the U.S.: Operator Assisted International Dial-In Number: (334) 323-0522

Replay

A telephone replay will be available through November 21, 2018 by dialing 888-203-1112 and utilizing the access code above. An audio replay will also be available on the Company's website at www.erahelicopters.com shortly after the call and will be accessible through November 21, 2018. The accompanying investor presentation will be available on November 7, 2018 on Era's website at www.erahelicopters.com.

For additional information concerning Era, contact Jennifer Whalen at (713) 369-4636 or visit Era Group's website at www.erahelicopters.com.

About Era Group

Era is one of the largest helicopter operators in the world and the longest serving helicopter transport operator in the U.S. In addition to servicing its U.S. customers, Era provides helicopters and related services to customers and third-party helicopter operators in other countries, including Argentina, Brazil, Colombia, the Dominican Republic, India, Mexico, and Spain. Era's helicopters are primarily used to transport personnel to, from and between offshore oil and gas production platforms, drilling rigs and other installations. In addition, Era's helicopters are used to perform emergency response services, firefighting, utility, VIP transport and other services. Era also provides a variety of operating lease solutions and technical fleet support to third party operators.

Forward-Looking Statements Disclosure

Certain statements discussed in this release as well as in other reports, materials and oral statements that the Company releases from time to time to the public include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements concerning management's expectations, strategic objectives, business prospects, anticipated 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 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 the reduction of its customer base resulting from bankruptcies or consolidation; risks that the Company's customers reduce or cancel contracted services or tender processes; cost savings initiatives implemented by the Company's customers; risks inherent in operating helicopters; the Company's ability to maintain an acceptable safety record; the impact of increased United States ("U.S.") and foreign government regulation and legislation, including potential government implemented moratoriums on drilling activities; the impact of a grounding of all or a portion of the Company's fleet for extended periods of time or indefinitely on the Company's business, including its operations and ability to service customers, results of operations or financial condition and/or the market value of the affected helicopter(s); the Company's ability to successfully expand into other geographic and aviation service markets; 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 the Company’s 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 asset values and cost to purchase helicopters, spare parts and related services; risks related to investing in new lines of service without realizing the expected benefits; risks of engaging in competitive processes or expending significant resources for strategic opportunities, with no guaranty of recoupment; the Company’s reliance on a small number of helicopter manufacturers and suppliers; the Company’s ongoing need to replace aging helicopters; the Company’s reliance on the secondary 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; adverse weather conditions and seasonality; risks associated with the Company’s debt structure; the Company’s counterparty credit risk exposure; the impact of operational and financial difficulties of the Company’s joint ventures and partners and the risks associated with identifying and securing joint venture partners when needed; conflict with the other owners of the Company’s non-wholly owned subsidiaries and other equity investees; adverse results of legal proceedings, the incurrence of significant costs in connection with the Company’s pursuit of legal remedies, the Company’s ability to obtain insurance coverage and the adequacy and availability of such coverage; the Company’s ability to remediate the material weaknesses it has identified in its internal controls over financial reporting described in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2018 and in its Annual Report on Form 10-K for the year ended December 31, 2017; the possibility of labor problems; 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. In addition, these statements constitute Era Group's cautionary statements under the Private Securities Litigation Reform Act of 1995. It is not possible to predict or identify all such factors. Consequently, the foregoing should not be considered a complete discussion of all potential risks or uncertainties. 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. Era Group disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in Era Group's 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 the Company's businesses, particularly those mentioned under "Risk Factors" in Era Group's Annual Report on Form 10-K for the year ended December 31, 2017, in Era Group's subsequent Quarterly Reports on Form 10-Q and in Era Group's periodic reporting on Form 8-K (if any), which are incorporated by reference.*

ERA GROUP INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited, in thousands, except share and per share amounts)

	Three Months Ended				
	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017	Sep 30, 2017
Total revenues	$ 54,610	$ 57,728	$ 57,322	$ 57,531	$ 61,385
Costs and expenses:					
Operating	36,513	40,332	37,660	44,367	43,987
Administrative and general	8,837	14,806	12,071	10,881	10,928
Depreciation and amortization	9,541	10,116	10,354	10,101	12,103
Total costs and expenses	54,891	65,254	60,085	65,349	67,018
Gains (losses) on asset dispositions, net	(148)	(1,997)	4,414	(541)	(122)
Litigation settlement proceeds	42,000	—	—	—	—
Loss on impairment	—	—	—	—	(117,018)
Operating income (loss)	41,571	(9,523)	1,651	(8,359)	(122,773)
Other income (expense):					
Interest income	732	346	146	119	206
Interest expense	(3,549)	(3,521)	(4,576)	(5,143)	(4,097)
Foreign currency gains (losses), net	(94)	(1,075)	74	(130)	12
Gain on debt extinguishment	—	—	175	—	—
Other, net	15	14	(8)	17	(33)
Total other income (expense)	(2,896)	(4,236)	(4,189)	(5,137)	(3,912)
Income (loss) before income taxes and equity earnings	38,675	(13,759)	(2,538)	(13,496)	(126,685)
Income tax expense (benefit)	7,861	(2,574)	(738)	(74,599)	(45,237)
Income (loss) before equity earnings	30,814	(11,185)	(1,800)	61,103	(81,448)
Equity earnings, net of tax	465	669	443	356	233
Net income (loss)	31,279	(10,516)	(1,357)	61,459	(81,215)
Net loss (income) attributable to noncontrolling interest in subsidiary	10	137	163	235	(233)
Net income (loss) attributable to Era Group Inc.	$ 31,289	$ (10,379)	$ (1,194)	$ 61,694	$ (81,448)
Basic earnings (loss) per common share	$ 1.44	$ (0.49)	$ (0.06)	$ 2.89	$ (3.91)
Diluted earnings (loss) per common share	$ 1.44	$ (0.49)	$ (0.06)	$ 2.89	$ (3.91)
Weighted average common shares outstanding, basic	21,215,576	21,199,280	21,003,777	20,893,600	20,844,376
Weighted average common shares outstanding, diluted	21,239,189	21,199,280	21,003,777	20,905,020	20,844,376
EBITDA	$ 51,498	$ 201	$ 12,689	$ 1,985	$ (110,458)
Adjusted EBITDA	$ 9,678	$ 7,347	$ 16,370	$ 6,343	$ 8,464
Adjusted EBITDA excluding gains	$ 9,826	$ 9,344	$ 11,956	$ 6,884	$ 8,586

ERA GROUP INC.
REVENUES BY LINE OF SERVICE
(unaudited, in thousands)

	Three Months Ended				
	Sep 30, 2018	**Jun 30, 2018**	**Mar 31, 2018**	**Dec 31, 2017**	**Sep 30, 2017**
Oil and gas:(1)					
U.S.	$ 35,473	$ 37,771	$ 36,536	$ 35,063	$ 36,567
International	13,665	14,160	15,617	16,163	16,764
Total oil and gas	49,138	51,931	52,153	51,226	53,331
Dry-leasing (2)	2,716	3,256	2,572	3,680	2,632
Emergency Response (3)	2,756	2,541	2,597	2,625	2,487
Flightseeing	—	—	—	—	2,935
	$ 54,610	$ 57,728	$ 57,322	$ 57,531	$ 61,385

FLIGHT HOURS BY LINE OF SERVICE(4)
(unaudited)

	Three Months Ended				
	Sep 30, 2018	**Jun 30, 2018**	**Mar 31, 2018**	**Dec 31, 2017**	**Sep 30, 2017**
Oil and gas:(1)					
U.S.	6,132	6,991	5,705	5,967	6,732
International	2,288	2,185	2,296	2,218	2,754
Total oil and gas	8,420	9,176	8,001	8,185	9,486
Emergency Response (3)	108	95	100	110	90
Flightseeing	—	—	—	—	906
	8,528	9,271	8,101	8,295	10,482

(1) Primarily oil and gas services, but also includes revenues and flight hours from utility services, such as firefighting, and VIP transport.
(2) Includes certain property rental income that was previously in emergency response services and oil and gas lines of service.
(3) Includes revenues and flight hours from SAR and air medical services.
(4) Does not include hours flown by helicopters in our dry-leasing line of service.

ERA GROUP INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017	Sep 30, 2017
ASSETS	(unaudited)	(unaudited)	(unaudited)		(unaudited)
Current assets:					
Cash and cash equivalents	$ 47,631	$ 15,057	$ 16,553	$ 13,583	$ 26,896
Receivables:					
Trade, net of allowance for doubtful accounts	39,488	39,286	38,700	38,964	38,608
Tax receivables	3,117	3,206	3,466	2,829	2,811
Other	2,701	1,451	4,168	1,623	2,486
Inventories, net	20,157	20,864	20,830	21,112	21,985
Prepaid expenses	2,367	2,548	2,804	1,203	2,439
Other current assets	—	—	—	3,250	—
Total current assets	115,461	82,412	86,521	82,564	95,225
Property and equipment	927,477	923,249	949,064	972,942	983,798
Accumulated depreciation	(314,736)	(305,745)	(297,341)	(299,028)	(299,294)
Net property and equipment	612,741	617,504	651,723	673,914	684,504
Equity investments and advances	26,600	30,982	30,445	30,056	29,894
Intangible assets	1,111	1,115	1,118	1,122	1,126
Other assets	18,421	18,680	4,798	4,441	5,021
Total assets	$ 774,334	$ 750,693	$ 774,605	$ 792,097	$ 815,770
LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND STOCKHOLDERS' EQUITY					
Current liabilities:					
Accounts payable and accrued expenses	$ 10,438	$ 17,246	$ 11,084	$ 16,421	$ 15,326
Accrued wages and benefits	8,605	7,516	6,530	8,264	8,350
Accrued interest	3,404	545	3,485	606	3,325
Accrued income taxes	2,993	40	46	28	38
Current portion of long-term debt	2,158	2,257	2,296	2,736	2,098
Accrued other taxes	2,396	1,965	1,856	1,810	1,288
Accrued contingencies	1,014	946	892	859	2,191
Other current liabilities	1,033	3,224	3,166	1,720	2,406
Total current liabilities	32,041	33,739	29,355	32,444	35,022
Long-term debt	160,476	172,787	188,470	202,174	215,025
Deferred income taxes	108,138	103,303	105,865	106,598	177,704
Deferred gains and other liabilities	1,753	1,350	1,596	1,434	1,069
Total liabilities	302,408	311,179	325,286	342,650	428,820
Redeemable noncontrolling interest	3,456	3,466	3,603	3,766	4,002
Equity:					
Era Group Inc. stockholders' equity:					
Common stock	219	219	219	215	215
Additional paid-in capital	447,013	445,885	445,174	443,944	442,948
Retained earnings	24,079	(7,210)	3,169	4,363	(57,331)
Treasury shares, at cost	(2,951)	(2,951)	(2,951)	(2,951)	(2,974)
Accumulated other comprehensive income, net of tax	110	105	105	110	90
Total equity	468,470	436,048	445,716	445,681	382,948
Total liabilities, redeemable noncontrolling interest and stockholders' equity	$ 774,334	$ 750,693	$ 774,605	$ 792,097	$ 815,770

Our management uses EBITDA and Adjusted EBITDA to assess the performance and operating results of our business. EBITDA is defined as Earnings before Interest (includes interest income and interest expense), Taxes, Depreciation and Amortization. Adjusted EBITDA is defined as EBITDA further adjusted for certain items noted in the reconciliation below that occur during the reported period. We include EBITDA and Adjusted EBITDA to provide investors with a supplemental measure of our operating performance. 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 measures of free cash flow available for management's discretionary use, as they do not consider certain cash requirements, such as debt service requirements. 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. Each of these non-GAAP measures has limitations and therefore should not be used in isolation or as a substitute for the amounts reported in accordance with GAAP.

The following table provides a reconciliation of Net Income, the most directly comparable GAAP measure, to EBITDA and Adjusted EBITDA (in thousands).

	Three Months Ended				
	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017	Sep 30, 2017
Net income (loss)	$ 31,279	$ (10,516)	$ (1,357)	$ 61,459	$ (81,215)
Depreciation and amortization	9,541	10,116	10,354	10,101	12,103
Interest income	(732)	(346)	(146)	(119)	(206)
Interest expense	3,549	3,521	4,576	5,143	4,097
Income tax expense (benefit)	7,861	(2,574)	(738)	(74,599)	(45,237)
EBITDA	$ 51,498	$ 201	$ 12,689	$ 1,985	$ (110,458)
Special items (1)	(41,820)	7,146	3,681	4,358	118,922
Adjusted EBITDA	$ 9,678	$ 7,347	$ 16,370	$ 6,343	$ 8,464
Losses (gains) on asset dispositions, net ("Gains")	148	1,997	(4,414)	541	122
Adjusted EBITDA excluding gains	$ 9,826	$ 9,344	$ 11,956	$ 6,884	$ 8,586

(1) Special items include the following:

- Non-routine litigation expenses related to the H225 helicopters of $0.2 million, $7.1 million, $3.9 million, $2.2 million, and $1.9 million, in Q3 2018, Q2 2018, Q1 2018, Q4 2017, and Q3 2017, respectively;
- In the three months ended September 30, 2018, $42.0 million in litigation settlement proceeds;
- In the three months ended March 31, 2018, a $0.2 million gain on the extinguishment of debt related to a previously settled tax dispute in Brazil;
- In the three months ended December 31, 2017, $2.0 million in non-cash charges related to our Brazil subsidiary entering the PERT program and $0.2 million of other non-cash items; and
- In the three months ended September 30, 2017, non-cash impairment charges of $117.0 million primarily related to the impairment of the Company's H225 model helicopters.

The Facility requires that the Company maintain certain financial ratios on a rolling four-quarter basis. The interest coverage ratio is a trailing four-quarter quotient of (i) EBITDA (as defined in the Facility) less dividends and distributions divided by (ii) interest expense. The interest coverage ratio is not a measure of operating performance or liquidity defined by GAAP and may not be comparable to similarly titled measures presented by other companies. The senior secured leverage ratio is calculated by dividing (i) the sum of secured debt for borrowed money, capital lease obligations and guaranties of obligations of non-consolidated entities by (ii) EBITDA (as defined in the Facility). The senior secured leverage ratio is not a measure of operating performance or liquidity defined by GAAP and may not be comparable to similarly titled measures presented by other companies. EBITDA is calculated differently under the Facility than as presented elsewhere in this release.

ERA GROUP INC.
FLEET COUNT [1]
(unaudited)

	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017	Sep 30, 2017
Heavy:					
S92	4	4	4	3	3
H225	2	2	9	9	9
AW189	4	4	4	4	4
	10	10	17	16	16
Medium:					
AW139	36	36	36	36	36
S76 C+/C++	5	5	5	5	5
B212	5	5	6	6	6
	46	46	47	47	47
Light—twin engine:					
A109	7	7	7	7	7
EC135	15	15	15	15	15
EC145	—	—	—	2	3
BK117	—	2	2	2	2
BO105	3	3	3	3	3
	25	27	27	29	30
Light—single engine:					
A119	13	13	13	14	14
AS350	17	17	17	26	26
	30	30	30	40	40
Total Helicopters	111	113	121	132	133

(1) Includes all owned, joint ventured, leased-in and managed helicopters and excludes helicopters fully paid for and delivered but not yet placed in service as of the applicable dates.

Exhibit 99.2

Q3 2018 Earnings Presentation

November 7, 2018

Q3 2018 Earnings Call Agenda

I.	Introduction	Tomas Johnston, Acting General Counsel
II.	Operational Highlights	Chris Bradshaw, President and CEO
III.	Financial Review	Jennifer Whalen, SVP and CFO
IV.	Conclusion	Chris Bradshaw, President and CEO
V.	Questions & Answers	

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 the reduction of its customer base resulting from bankruptcies or consolidation; risks that the Company’s customers reduce or cancel contracted services or tender processes; cost savings initiatives implemented by the Company’s customers; risks inherent in operating helicopters; the Company’s ability to maintain an acceptable safety record; the impact of increased United States (“U.S.”) and foreign government regulation and legislation, including potential government implemented moratoriums on drilling activities; the impact of a grounding of all or a portion of the Company’s fleet for extended periods of time or indefinitely on the Company’s business, including its operations and ability to service customers, results of operations or financial condition and/or the market value of the affected helicopter(s); the Company’s ability to successfully expand into other geographic and aviation service markets; 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 the Company’s 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 asset values and cost to purchase helicopters, spare parts and related services; risks related to investing in new lines of service without realizing the expected benefits; risks of engaging in competitive processes or expending significant resources for strategic opportunities, with no guaranty of recoupment; the Company’s reliance on a small number of helicopter manufacturers and suppliers; the Company’s ongoing need to replace aging helicopters; the Company’s reliance on the secondary 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; adverse weather conditions and seasonality; risks associated with the Company’s debt structure; the Company’s counterparty credit risk exposure; the impact of operational and financial difficulties of the Company’s joint ventures and partners and the risks associated with identifying and securing joint venture partners when needed; conflict with the other owners of the Company’s non-wholly owned subsidiaries and other equity investees; adverse results of legal proceedings, the incurrence of significant costs in connection with the Company’s pursuit of legal remedies, the Company’s ability to obtain insurance coverage and the adequacy and availability of such coverage; the Company’s ability to remediate the material weaknesses it has identified in its internal controls over financial reporting described in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2018 and in its Annual Report on Form 10-K for the year ended December 31, 2017; the possibility of labor problems; 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 and interest expense), 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 measures 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 the Company's 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. The Company also presents net debt, which is a non-GAAP measure, defined as total principal balance on borrowings less cash and cash equivalents, including escrow balances. Each of these non-GAAP measures has limitations and therefore should not be used in isolation or as a substitute for the amounts reported in accordance with GAAP.

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

This presentation also includes the Company's interest coverage ratio and senior secured leverage ratio. The interest coverage ratio is the ratio for the most recently ended four consecutive fiscal quarters of EBITDA (as defined in the Company's credit facility) less dividends and distributions and the amount of any cash proceeds received from the sale of assets included in EBITDA divided by interest expense. The senior secured leverage ratio is calculated by dividing senior secured debt (as defined in the Company's credit facility) by EBITDA. Neither the interest coverage ratio nor the senior secured leverage ratio is a measure of operating performance or liquidity defined by GAAP and may not be comparable to similarly titled measures presented by other companies. EBITDA is calculated differently under the Company's credit facility (as amended) than as presented elsewhere in this presentation.

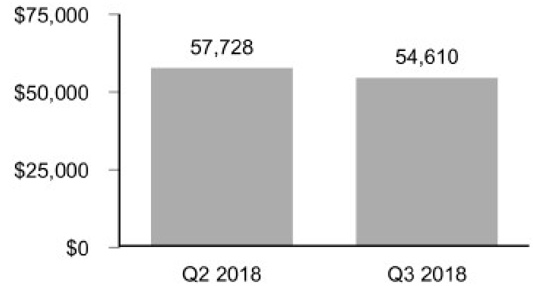
Safety Update and Financial Flexibility

- Era has achieved its dual goals of ZERO air accidents and ZERO recordable workplace injuries YTD 2018
- Total available liquidity as of September 30, 2018 was approximately $172 million
  - $48 million in cash balances
  - $124 million of remaining availability under the Company’s credit facility
- Continue to prioritize the protection of the Company’s strong balance sheet
  - Limited debt maturities prior to 2021
  - Manageable fixed charge obligations ($4 million in Q3)
- All of the Company's unfunded capital commitments may be canceled without further liability other than forfeiture of previously paid deposits of $2 million

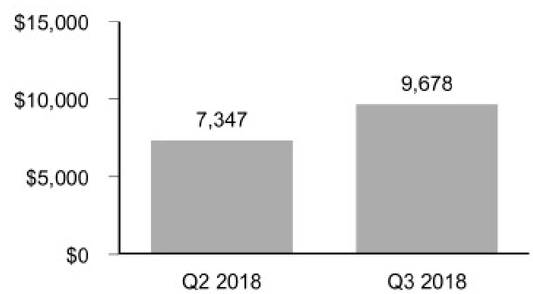
Q3 2018 Highlights – Sequential Quarter Comparison

- Revenues were $3.1 million lower in Q3 2018
  - Lower utilization of helicopters in U.S. oil and gas operations and the weakening of the Brazilian real relative to the U.S. dollar
- Operating expenses were $3.8 million lower primarily due to decreased repairs and maintenance expenses
- G&A expenses were $6.0 million lower primarily due to a decrease in non-routine professional services fees related to litigation that has now been settled
- Losses on asset dispositions were $0.2 million in Q3 compared to $2.0 million in Q2
- Adjusted EBITDA increased by $2.3 million
- Adjusted EBITDA excludes special items:
  - Litigation settlement proceeds of $42.0 million in Q3
  - Non-routine professional services fees of $7.1 million and $0.2 million in Q2 and Q3, respectively
- Net income to Era Group of $31.3 million

Revenues ($000s)



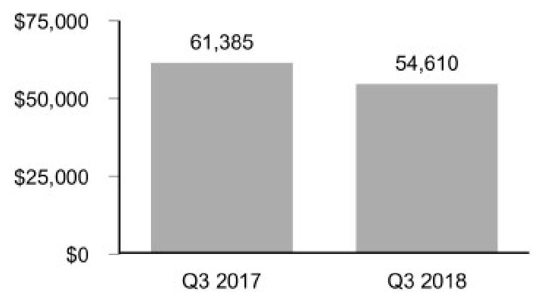
Adjusted EBITDA ($000s)



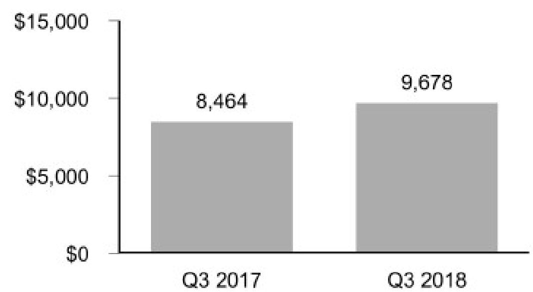
Q3 2018 Highlights – Calendar Quarter Comparison

- Revenues were $6.8 million lower than Q3 2017
  - Primarily due to lower utilization of light and medium helicopters in oil and gas operations, the weakening of the Brazilian real relative to the U.S. dollar, and the absence of flightseeing revenues following the sale of the Company's flightseeing assets in early 2018
  - Partially offset by higher utilization of heavy helicopters in oil and gas operations
- Operating expenses were $7.5 million lower primarily due to lower repairs and maintenance, personnel and other costs
- G&A expenses were $2.1 million lower primarily due to decreased non-routine professional services fees related to litigation that has now been settled
- Adjusted EBITDA increased by $1.2 million
- Adjusted EBITDA excludes special items:
  - Litigation settlement proceeds of $42.0 million in the current quarter
  - Non-cash impairment charge of $117.0 million in the prior year quarter related to the Company's H225 helicopters
  - Non-routine professional services fees of $0.2 million and $1.9 million in the current quarter and prior year quarter, respectively
- Net income to Era Group of $31.3 million

Revenues ($000s)



Adjusted EBITDA ($000s)



Appendix

Fleet Overview




	Owned	Leased-In	Total	Average Age[(a)]
Heavy:				
S92	4	—	4	2
H225	2	—	2	9
AW189	4	—	4	2
Total Heavy	10	—	10	
Medium:				
AW139	36	—	36	9
S76 C+/C++	5	—	5	12
B212	5	—	5	39
Total Medium	46	—	46	
Light – twin engine:				
A109	7	—	7	12
EC135	13	2	15	10
BO-105	3	—	3	29
Total Light – twin engine	23	2	25	
Light – single engine:				
A119	13	—	13	12
AS350	17	—	17	21
Total Light – single engine	30	—	30	
Total Helicopters	109	2	111	13

Note: Fleet presented as of 9/30/2018
(a) Average for owned fleet

Healthy Leverage Metrics and Liquidity

September 30, 2018		
($000s)		
Cash and cash equivalents	$	47,631
Credit facility	$	—
Promissory notes		20,395
Total secured debt		20,395
7.750% Senior Notes		144,828
Other		495
Total debt	$	165,718
Net debt	$	118,087
Shareholders' Equity	$	468,470
Total capitalization	$	634,188
Credit Metrics: [(a)]		
Senior Secured Debt / EBITDA		0.4X
EBITDA / Interest Expense		2.6X
Total Debt / Total Capitalization		26%
Net Debt / Net Capitalization		20%
Available under credit facility	$	123,884

- As of September 30, 2018, Era had $48 million in cash balances and $124 million of remaining availability under the credit facility for total liquidity of approximately $172 million
  - No outstanding borrowings under the revolving credit facility

(a) These are non-GAAP measures. The senior secured leverage and interest coverage ratios are calculated as per the Company's credit facility. Net Debt / Net Capitalization is calculated as total principal balance on borrowings *less* cash and cash equivalents / total capitalization *less* cash and cash equivalents.

Operating Revenues and Flight Hours by Line of Service

	Three Months Ended				
Revenue ($000s)	**30-Sep-17**	**31-Dec-17**	**31-Mar-18**	**30-Jun-18**	**30-Sep-18**
Oil and gas: [a]					
U.S.	$ 36,567	$ 35,063	$ 36,536	$ 37,771	$ 35,473
International	16,764	16,163	15,617	14,160	13,665
Total oil and gas	$ 53,331	$ 51,226	$ 52,153	$ 51,931	$ 49,138
Dry-leasing [b]	2,632	3,680	2,572	3,256	2,716
Emergency Response Services [c]	2,487	2,625	2,597	2,541	2,756
Flightseeing	2,935	—	—	—	—
	$ 61,385	$ 57,531	$ 57,322	$ 57,728	$ 54,610

	Three Months Ended				
Flight Hours	**30-Sep-17**	**31-Dec-17**	**31-Mar-18**	**30-Jun-18**	**30-Sep-18**
Oil and gas: [a]					
U.S.	6,732	5,967	5,705	6,991	6,132
International	2,754	2,218	2,296	2,185	2,288
Total oil and gas	9,486	8,185	8,001	9,176	8,420
Emergency Response Services [c]	90	110	100	95	108
Flightseeing	906	—	—	—	—
	10,482	8,295	8,101	9,271	8,528

Note: Flight hours exclude hours flown by helicopters in the dry-leasing line of service
(a) Primarily oil and gas services, but also includes revenues and flight hours from utility services, such as firefighting, and VIP transport
(b) Includes certain property rental income that was previously in emergency response services and oil and gas lines of service
(c) Includes revenues and flight hours from SAR and air medical services

Quarterly Reconciliation of Non-GAAP Financial Measures

Quarterly Historical EBITDA and Adjusted EBITDA

(US$ in thousands)	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Sep-18
Net Income (Loss)	$ (81,215)	$ 61,459	$ (1,357)	$ (10,516)	$ 31,279
Depreciation	12,103	10,101	10,354	10,116	9,541
Interest Income	(206)	(119)	(146)	(346)	(732)
Interest Expense	4,097	5,143	4,576	3,521	3,549
Income Tax Expense (Benefit)	(45,237)	(74,599)	(738)	(2,574)	7,861
EBITDA	$ (110,458)	$ 1,985	$ 12,689	$ 201	$ 51,498
Special Items	118,922	4,358	3,681	7,146	(41,820)
Adjusted EBITDA	$ 8,464	$ 6,343	$ 16,370	$ 7,347	$ 9,678
Losses (Gains) on Asset Dispositions, Net ("Gains")	122	541	(4,414)	1,997	148
Adjusted EBITDA Excluding Gains	$ 8,586	$ 6,884	$ 11,956	$ 9,344	$ 9,826

Note: See page 14 of this presentation for a discussion of Special Items

Financial Highlights

($ millions)	Fiscal Year 2013	2014	2015	2016	2017	Nine Months Ended September 30, 2017	2018
Revenue	$ 299.0	$ 331.2	$ 281.8	$ 247.2	$ 231.3	$ 173.8	$ 169.7
Operating Expenses	186.6	204.4	171.5	169.9	167.4	123.1	114.5
G&A	38.9	44.0	42.8	36.2	42.1	31.2	35.7
Depreciation	45.6	46.3	47.3	49.3	45.7	35.6	30.0
Gains on Asset Dispositions	18.3	6.1	6.0	4.8	4.5	5.0	2.3
Goodwill Impairment	—	—	(1.9)	—	—	—	—
Litigation settlement proceeds	—	—	—	—	—	—	42.0
Loss on Impairment	—	—	—	—	(117.0)	(117.0)	—
Operating Income (Loss)	46.2	42.7	24.3	(3.4)	(136.4)	(128.1)	33.7
Other Income (Expense)							
Interest Income	0.6	0.5	1.2	0.7	0.8	0.6	1.2
Interest Expense	(18.1)	(14.8)	(13.5)	(17.3)	(16.8)	(11.6)	(11.6)
Derivative Gains (Losses)	(0.1)	(0.9)	—	—	—	—	—
Foreign Currency Gains (Losses)	0.7	(2.4)	(2.6)	0.1	(0.2)	(0.1)	(1.1)
Gain on Debt Extinguishment	—	—	1.6	0.5	—	—	0.2
Gain on sale of FBO	—	—	12.9	—	—	—	—
Note Receivable Impairment	—	(2.5)	—	—	—	—	—
SEACOR Corporate Charges	(0.2)	—	—	—	—	—	—
	(17.1)	(20.0)	(0.3)	(16.0)	(16.2)	(11.1)	(11.3)
Income (Loss) before Taxes and Equity Earnings	29.1	22.6	24.0	(19.4)	(152.7)	(139.2)	22.4
Income Tax Expense (Benefit)	11.7	8.3	14.1	(3.4)	(122.7)	(48.1)	4.5
Income (Loss) before Equity Earnings	17.4	14.4	9.8	(16.0)	(30.0)	(91.1)	17.9
Equity Earnings (Losses)	0.9	2.7	(1.9)	1.1	1.4	1.1	1.6
Net Income (Loss)	$ 18.3	$ 17	$ 7.9	$ (14.9)	$ (28.6)	$ (90.1)	$ 19.4
Net Loss Attributable to NCI in Subsidiary	0.4	0.1	0.8	6.9	0.5	0.2	0.3
Net Income (Loss) Attributable to Era Group	$ 18.7	$ 17.1	$ 8.7	$ (8.0)	$ (28.1)	$ (89.9)	$ 19.7
Adjusted EBITDA [(a)]	$ 95.3	$ 90.8	$ 69.0	$ 47.1	$ 35.7	$ 29.4	$ 33.4
Adjusted EBITDA Excluding Gains [(a)]	$ 77.0	$ 84.7	$ 63.0	$ 42.3	$ 31.2	$ 24.4	$ 31.1

(a) Adjusted EBITDA is a non-GAAP measure. 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 $2.5 million and $0.6 million in 2014 and Q2 2017, respectively
  - A one-time charge of $2.0 million related to operating leases on certain air medical helicopters in 2013
  - A pre-tax impairment charge of $2.5 million in 2014 representing a reserve against a note receivable
  - A pre-tax gain of $12.9 million on the sale of the Company's FBO in Alaska in 2015
  - A pre-tax charge of $1.9 million on the impairment of goodwill in 2015
  - Net pre-tax gains of $1.6 million and $0.5 million on the extinguishment of debt due to the repurchase of a portion of the 7.75% Senior Notes in 2015 and 2016, respectively
  - Pre-tax impairment charges of $117.0 million primarily related to the impairment of the Company's H225 model helicopters in Q3 2017
  - Adjustments of $2.0 million related to accounting for PERT and other non-cash accounting adjustments of $0.2 million in Q4 2017
  - A gain on the extinguishment of debt related to a previously settled tax dispute in Brazil of $0.2 million in Q1 2018
  - Non-routine litigation expenses related to the H225 helicopters of $0.5 million, $0.9 million, $1.9 million, $2.2 million, $3.9 million, $7.1 million, and $0.2 million, in Q1 2017, Q2 2017, Q3 2017, Q4 2017, Q1 2018, Q2 2018, and Q3 2018, respectively
  - In the three months ended September 30, 2018, $42.0 million in litigation settlement proceeds
- 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 the Company had not been a SEACOR subsidiary

Historical EBITDA and Adjusted EBITDA

	Fiscal Year					9 Mos. Ended September 30,	
(US$ in thousands)	**2013**	**2014**	**2015**	**2016**	**2017**	**2017**	**2018**
Net Income (Loss)	$ 18,304	$ 17,021	$ 7,899	$ (14,910)	$ (28,615)	$ (90,074)	$ 19,406
Depreciation	45,561	46,312	47,337	49,315	45,736	35,635	30,011
Interest Income	(591)	(540)	(1,191)	(741)	(760)	(641)	(1,224)
Interest Expense	18,050	14,778	13,526	17,325	16,763	11,620	11,646
Income Tax Expense (Benefit)	11,727	8,285	14,117	(3,357)	(122,665)	(48,066)	4,549
EBITDA	$ 93,051	$ 85,856	$ 81,688	$ 47,632	$ (89,541)	$ (91,526)	64,388
SEACOR Management Fees	168	—	—	—	—	—	—
Special Items	2,045	4,919	(12,697)	(518)	125,290	120,932	(30,993)
Adjusted EBITDA	$ 95,264	$ 90,775	$ 68,991	$ 47,114	$ 35,749	$ 29,406	33,395
Gains on Asset Dispositions, Net ("Gains")	(18,301)	(6,101)	(5,953)	(4,787)	(4,507)	(5,048)	(2,269)
Adjusted EBITDA Excluding Gains	$ 76,963	$ 84,674	$ 63,038	$ 42,327	$ 31,242	$ 24,358	$ 31,126