



HC2 Holdings, Inc.
450 Park Avenue, 29th Floor
New York, NY 10022

Dear HC2 Holdings, Inc. Stockholder:

This is to advise you that in accordance with the proxy statement (the “Proxy Statement”), dated October 19, 2020, for the Special Meeting of Stockholders (as postponed in accordance with this letter and the Amended Notice enclosed herewith, the “Special Meeting”) of HC2 Holdings, Inc., a Delaware corporation (“HC2,” the “Company,” “we,” “us” or “our”) (the “Proxy Statement”), the Company is revising the Authorized Shares Proposal (as defined in the Amended Notice enclosed herewith) contained in the Proxy Statement to increase the number of authorized shares of the Common Stock to 160,000,000 shares, instead of 250,000,000 shares, as previously disclosed in the Proxy Statement, and to postpone the Special Meeting to Friday, November 20, 2020, at 8:30 a.m., Eastern Time. In connection therewith, all references in the Proxy Statement to “250,000,000 shares” shall be amended and replaced with “160,000,000 shares,” and all references in the Proxy Statement to the date and time of the Special Meeting shall be amended and replaced with the new date and time of the postponed Special Meeting. Except as specifically supplemented by the information contained herein all information set forth in the Proxy Statement continues to apply and should be considered in voting your shares. Capitalized terms used but not otherwise defined in this letter and the Amended Notice enclosed herewith shall have the meanings ascribed to such terms in the Proxy Statement.

An amended notice of the Special Meeting (the “Amended Notice”) is being sent to you to revise the Authorized Shares Proposal to increase the number of authorized shares of the Common Stock to 160,000,000 shares, instead of 250,000,000 shares, as previously disclosed in the Proxy Statement, and to postpone the Special Meeting to Friday, November 20, 2020, at 8:30 a.m., Eastern Time. The form of the amendment to the Company’s Certificate of Incorporation reflecting such change in the number of authorized shares of the Common Stock is attached hereto as Appendix A. The Company is also revising its proxy card to reflect the change, which revised proxy card is enclosed herewith.

Except as provided herein, this letter and the Amended Notice do not modify, amend, supplement or otherwise affect any matter presented for consideration in the Proxy Statement. The Proxy Statement contains important additional information. **This letter and the Amended Notice should only be read in conjunction with the Proxy Statement.** Our proxy materials are available for viewing and printing under the “Investor Relations-Proxy Materials” section of our website at www.hc2.com. You may also obtain these materials at www.edocumentview.com/HC2 and the U.S. Securities and Exchange Commission website at www.sec.gov.

If you have already voted, you do not need to take any action unless you wish to revoke your proxy or change your vote. Your previously granted proxy will be voted for the revised Authorized Shares Proposal, in which the increase in the number of authorizes shares of Common Stock is being revised to 160,000,000 shares instead of 250,000,000 shares. It is not necessary for you to re-vote your shares if you have already voted. Proxy cards and voting instruction forms already returned will remain valid and shares represented thereby will be voted at the Special Meeting in accordance with your instructions unless revoked. If you have not yet voted, we strongly encourage you to vote as promptly as possible through the Internet, by telephone or by mailing your completed and signed proxy card enclosed herewith (or voting instruction form, if you hold your shares through a broker, bank or other nominee). If you have already voted and wish to change your vote, you should complete a new proxy card or voting instruction form reflecting your vote. None of the other items to be acted upon at the Special Meeting, which are described in the Proxy Statement, are affected by this supplemental information and shares represented by proxy cards returned before the Special Meeting will be voted with respect to all other matters properly brought before the Special Meeting as instructed on the form.

To ensure your representation at the Special Meeting, we urge you to cause your shares to be voted via (i) the Internet at www.investorvote.com/HCHC, (ii) by telephone at 1-800-652-VOTE (8683), each in accordance with the instructions on the proxy card enclosed herewith, or (iii) by mail, by voting, signing and returning your proxy card to HC2 Holdings, Inc., Computershare, PO Box 505008, Louisville, KY 40233-9814. For specific instructions on how to vote your shares, please review the instructions for each of these voting options that are detailed in the Proxy Statement.

The Amended Notice and Proxy Statement for the Special Meeting are available for viewing and printing under the “Investor Relations — Proxy Materials” section of our website at www.hc2.com. You may also obtain these amended materials at www.edocumentview.com/HCHC and the SEC website at www.sec.gov. These amended materials were first sent or made available to stockholders on our website on or about November 10, 2020.

If you have any questions about the Proposals, please call our solicitor, Okapi Partners LLC, at (855) 208-8902.

Thank you for your continued support and interest in HC2. We look forward to your participation at the Special Meeting on Friday, November 20, 2020.

Very truly yours,



Wayne Barr, Jr.
Interim Chief Executive Officer



Avram A. Glazer
Chairman of the Board

November 10, 2020

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON FRIDAY, NOVEMBER 20, 2020

The proxy materials are available at www.hc2.com (Investor Relations-Proxy Materials). Except to the extent specifically referenced herein, information contained or referenced on our website is not incorporated by reference into and does not form a part of the Proxy Statement.