



## **FORBES Names Cal Dive One Of The Best Small Companies In America**

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Houston TX - Cal Dive International, Inc. (Nasdaq: CDIS) was one of only three oilfield service companies to qualify for the annual Forbes magazine list of the 200 best companies with revenues less than \$350 million. Cal Dive rated 82nd overall and was 67th in profitability. The rankings are based on company performance against several five year financial criteria.

The November 2, 1998 issue and related article, "Survival of the Fittest", states that companies making this year's list survived the toughest screening process since Forbes began the annual ranking twenty years ago. Rigid computerized screening resulted in a "battle ready" group of companies with median five year sales and earnings per share growth rates of 28% and 32%, respectively, a five year average return on equity of 20%, and strong balance sheets (55% of the companies have no debt). The consensus of Forbes is that this screening produces the best indication of a company's ability to sustain its growth momentum.

Owen Kratz, Chief Executive Officer, stated "The five year timetable encompassed by the Forbes study is particularly relevant to our industry as it includes all phases of an oil cycle. We are extremely proud to receive this recognition as our sustained growth during this cyclical period clearly differentiates Cal Dive from most others in the oilfield industry."

Cal Dive International headquartered in Houston, TX, is a leading subsea services contractor which operates the largest fleet of permanently deployed saturation and dynamically positioned dive support vessels in the Gulf of Mexico.