



Cal Dive International Optimistic About Results For 1998

August 7, 1998

Houston TX - Cal Dive International, Inc. (Nasdaq: CDIS) said today that it is not aware of any reason related to the Company that would explain the recent decline in its stock price and that it continues to be optimistic about the remainder of 1998. Mr. S. James Nelson, Jr., Executive Vice President and Chief Financial Officer said, "Despite softness in commodity prices, we have not changed our expectations about Cal Dive International's results for the current year. We will be announcing results on Monday, which meet or exceed analysts' estimates of net income for the second quarter which ended on June 30, 1998. Moreover, we are now into the period from July through December which has been traditionally the strongest part of our year, largely because of the seasonality of work in the Gulf of Mexico."

This press release contains forward-looking information based on current information and expectations of the Company that involve a number of risks, uncertainties and assumptions which are described in the Company's Annual Report on Form 10-K. Among the factors that could cause actual results to differ materially are: industry conditions, prices of crude oil and natural gas, the Company's ability to obtain and the timing of new projects, and changes in competitive factors. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual outcomes could vary materially from those indicated.

Cal Dive International, headquartered in Houston, Texas 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.