



Cal Dive Announces Completion Of Secondary Stock Offering

May 28, 1998

Houston TX - Cal Dive International, Inc. (Nasdaq: CDIS) today announced the completion of the sale of 2,493,104 shares of common stock offered by certain shareholders at a price of \$33.50. Cal Dive did not receive any proceeds from the offering. Certain selling shareholders also have granted the underwriters an option to purchase 373,966 additional shares to cover over-allotments, if any. The public offering was lead managed by Morgan Stanley Dean Witter and co-managed by Raymond James & Associates and Simmons & Company International.

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

A copy of the final prospectus covering these securities may be obtained from Morgan Stanley Dean Witter, 1585 Broadway, New York, New York 10036, Attn.: Prospectus Department 212-761-4000.