



Cal Dive Announces Secondary Stock Offering

April 22, 1998

Houston TX - Cal Dive International, Inc. (Nasdaq: CDIS) announced today that it has filed a registration statement covering the sale of 2,493,104 shares of its common stock to be offered by certain shareholders. Cal Dive will not receive any proceeds from the offering. Certain selling shareholders also have granted the underwriters an option to purchase up to 373,966 additional shares to cover over-allotments, if any. The public offering will be 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 registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor any offers to buy accepted prior to the time the registration statement becomes effective. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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