



Cal Dive International Acquires Ice Class Construction Vessel

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Cal Dive International, Inc. (CDI) has acquired a 374' x 104' vessel with six-point mooring and accommodations for 5 people. The Canadian flagged vessel, built in 1983, is ice strengthened, has a deck load capacity of 10,000 long tons and is certified to handle 65,000 barrels of hydrocarbon storage. A large moonpool located near mid-ship is available to facilitate pipelay, coring, drilling and production riser operations.

CDI plans an extensive upgrade program to add power, thrusters, dynamic positioning and a 200 ton crane so that the vessel can be used for J-lay, reeled product lay, and similar deepwater heavy construction tasks. The bridge behind the ship-shaped bow will be expanded to house the new DP system and increase the number of accommodations to 100. The "Sea Sorceress" is also suited to serve as an early production unit with the unique feature of being able to move from location to location and off location in the event of bad weather. Conversion, which will be a joint effort between CDI and the company's strategic partner, Coflexip Stena Offshore (CSO), is expected to take place during 1998 with the vessel available for service in the first quarter of 1999.

Owen Kratz, Chief Executive Officer, stated that "the Sea Sorceress is exactly the type of unique, purpose built construction vessel upon which CDI has built its reputation over the past three decades. We expect that she will be offered as one of the deepwater vessels available through our joint venture with CSO."

CDI, headquartered in Houston, Texas, is a leading Subsea services contractor which operates the largest fleet of permanently deployed DP-DSV vessels in the Gulf of Mexico. Its shares are traded on the NASDAQ national market under the symbol CDIS.

