



## **Cal Dive, R&B Venture Ponders Newbuild MSV**

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Houston, TX Subsea construction contractor Cal Dive International and offshore driller Reading & Bates Corp. (R&B) may place an order for a new semi-shaped, dynamically-positioned multiservice vessel (MSV) before year-end. The new vessel would be part of the companies' recent agreement to pursue jointly the development of technology to address growing requirements for subsea well intervention services and subsea facilities construction in the deep water Gulf of Mexico.

Preliminary design of the unit has been conducted by both parties. Both R&B and Cal Dive operate semi-shaped MSVs, the *Iolair* and *Uncle John*, respectively, and are using their experience with these vessels to design a unit best suited for the work the venture intends to pursue. Details on the unit's design and capabilities have not been released. One source indicated the companies are still in a learning phase, using their existing vessels as proving grounds for technology to be incorporated into the newbuild's design. The companies also are in discussions with operators, addressing the need for such equipment. Estimates are that the new MSV could be delivered sometime in late 1999 or early 2000. Current MSVs owned by Cal Dive and R&B are excluded from the joint venture agreement.

Talks of a venture between the two companies began in October 1996, shortly after Cal Dive became a preferred contractor for the R&B/Intec Engineering-led Total Offshore Production Systems (TOPS). The venture is a good fit. R&B brings its semisubmersible/deep water drilling experience to the table, and Cal Dive will share its expertise in subsea construction and support.

Cal Dive International, Inc. is a leading provider of subsea construction, inspection, maintenance, repair and salvage services to the offshore natural gas and oil industry.