



Coflexip Stena Offshore Explores the Sale of Up to 100% of Its Interest in Cal Dive International Inc.

August 31, 2000

PARIS, Aug. 31 /PRNewswire/ -- Coflexip Stena Offshore (Nasdaq: CXIPY; French Premier Marche: CFI FP) today announced that, pursuant to a resolution of its Board of Directors dated August 23, 2000, Coflexip envisages, subject to market conditions, to divest up to 100% of its interest in Cal Dive International, Inc. (Nasdaq: CDIS) through an offering to be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act").

Coflexip intends to offer up to 3,699,788 shares of Cal Dive's common stock pursuant to a registration statement on form S-3 (the "Registration Statement") and a prospectus supplement issued on August 31, 2000 (the "Prospectus Supplement").

Cal Dive International, Inc., headquartered in Houston, Texas, operates a fleet of technically advanced marine construction vessels and conducts salvage operations in the Gulf of Mexico.

This release is neither an offer of securities for sale nor a solicitation of an offer to purchase securities. The offer will be made only by the prospectus and the Prospectus Supplement to be included in the Registration Statement. This press release is being issued pursuant to and in accordance with Rule 135 under the Securities Act.

World leader in the subsea oilfield service industry, Coflexip Stena Offshore provides a wide range of services (project management, engineering design, procurement, subsea pipeline and umbilical laying, construction and maintenance work) and products (design and manufacture of flexible pipes, control umbilicals and remotely operated vehicles).

Listed in New York (Nasdaq) and in Paris (Premier Marche), the Coflexip Stena Offshore Group, headquartered in Paris, employs approximately 3,900 employees spread over five continents, with subsidiaries in Angola, Australia, Brazil, Canada, France, India, Norway, Singapore, the United Kingdom and the United States.

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