



Cal Dive and FMC Announce Intervention Riser Agreement

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HOUSTON TX – Cal Dive International, Inc. (Nasdaq: CDIS) and the Energy Systems business of FMC Corporation (NYSE: FMC) have entered into an agreement to develop and jointly fund a new intervention riser system that will be rated to operate in water depths to 10,000 feet. It will also be the first in the industry rated for working pressures up to 15,000 psi.

The riser system, to be deployed from Cal Dive's newbuild Q4000, will be able to intervene in the horizontal and vertical subsea trees of all manufacturers. It utilizes a modular design concept which includes MUX controls and dual bore features for access to annulus and production bores in subsea wells. Using a composite reelable 2 inch flexipipe, the riser system allows for the circulation of fluids, flow testing and hydrate remediation of subsea wells. The riser's slim bore also allows it to be handled easier and run much faster than a conventional marine riser system. For example, the new system can be latched onto a subsea tree within six hours of arriving on station.

The new system will be ready for deployment when the Q4000 is commissioned in the third quarter this year. The Q4000 is a revolutionary multi-service vessel specifically designed for well intervention and construction tasks to 10,000 feet of water. The vessel can transit at 12 to 13 knots under its own power, enabling a fast response to subsea intervention and completion tasks.

Owen Kratz, Chairman and Chief Executive Officer of CDI, stated "Our customers have expressed a strong interest in the well intervention and completion features of the Q4000. The inclusion of this state-of-the-art riser system and opportunity to team with an industry leader such as FMC is a means of responding to this market demand."

Cal Dive International, Inc., headquartered in Houston, TX, is an energy service company specializing in well operations and subsea construction. CDI operates a fleet of technically advanced marine construction vessels and conducts salvage operations in the Gulf of Mexico.

FMC Corporation is one of the world's leading producers of chemicals and machinery for industry and agriculture. FMC employs approximate 15,000 people at more than 90 manufacturing facilities and mines in more than 25 countries. The company divides its business into five segments: Energy Systems, Food and Transportation Systems, Agricultural Products, Specialty Chemicals and Industrial Chemicals.

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