



Cal Dive Acquires Assets of Shallow Water Diving Company

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HOUSTON, March 6 /PRNewswire/ -- Cal Dive International, Inc. (Nasdaq: CDIS) announced that it has acquired substantially all of the assets of Professional Divers of New Orleans, Inc. (PDNO). The Company also has offered employment to all PDNO offshore personnel, comprised of 20 diver/tender teams and the marine crew who operate the four dive support vessels acquired. PDNO operations will be combined with those of Aquatica, Inc., Cal Dive's wholly-owned subsidiary responsible for diving and marine construction services in the shallow water Gulf of Mexico (from the shore to 300 feet of water).

The assets purchased include the Sea Level 21, three high-quality utility vessels that work the supply, seismic and rig support market, two saturation diving systems, associated diving chambers and equipment, and a fleet of trucks. The Sea Level 21, a 165-foot four-point moored vessel, has recently been retrofitted to conduct diving support, jetting and coring operations. The assets were acquired in exchange for an undisclosed amount of cash.

Martin Ferron, President and Chief Operating Officer of CDI, said, "The shallow water diving segment of our business, which has shown the fastest pace of recovery, presently faces personnel and equipment shortages. The PDNO transaction goes a long way toward addressing these issues while executing a key 2001 corporate objective of expanding our capacity on the natural gas prone Outer Continental Shelf."

Larry Tomlinson, President of Professional Divers, stated, "After 35 years in the business I am delighted to retire with the knowledge that my equipment and offshore operational personnel are going to have a great future with a company I have long admired and one which I regard as the leader in the diving market."

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. SOURCE Cal Dive International, Inc.

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