



Cal Dive and Horizon Renew Shelf Alliance Agreement

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HOUSTON, March 8 /PRNewswire/ -- Cal Dive International, Inc. (Nasdaq: CDIS) and Horizon Offshore, Inc. (Nasdaq: HOFF) announced that their Alliance Agreement covering operations on the Outer Continental Shelf (Shelf) has been extended for a three-year period ending on February 29, 2004. Principal features of the Alliance are that CDI provides Dive Support Vessel services behind Horizon pipelay barges while Horizon supplies pipelay and derrick barge services to Cal Dive. The Alliance was also expanded to include CDI providing the diving personnel working from Horizon barges, a service Horizon handled internally last year.

Martin Ferron, President and Chief Operating Officer of CDI, said, "The Alliance has achieved much in the three years that it has already been operating, despite the coincidental downturn in the Gulf of Mexico marketplace. Having come through the worst together, we are very excited about the Alliance's prospects in the upturn that is just now gathering pace. It is also gratifying that our scope of supply to the Alliance has been extended to include all barge support diving. This expansion, together with our recently announced acquisition of Professional Divers of New Orleans, makes CDI the largest provider of manned diving services in the Gulf."

"A key to the Alliance's success has been the ability of both companies to concentrate on their core services, providing our customers with the best possible solutions and superior execution of their projects. This is another step in positioning Horizon and Cal Dive to take advantage of the coming upturn in the market. The Alliance has been very advantageous to both companies and we look forward to continuing and expanding our relationship with CDI," said Bill Lam, President and Chief Executive Officer of Horizon.

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.

Houston-based Horizon Offshore provides marine construction services to the offshore oil and gas industry. The Company's fleet performs a wide range of marine construction activities, including installation of marine pipelines to transport oil and gas from newly installed production platforms and other subsea production systems, and the installation and abandonment of production platforms.

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which involve known and unknown risk, uncertainties and other factors. Among the factors that could cause actual results to differ materially are: industry conditions and volatility; prices of oil and gas; the Company's ability to obtain and the timing of new projects; changes in competitive factors; and other material factors that are described from time to time in the filings of both Cal Dive and Horizon with the Securities and Exchange Commission.

Actual events, circumstances, effects and results may be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. Consequently, the forward-looking statements contained herein should not be regarded as representations by company management or any other person that the projected outcomes can or will be achieved.

SOURCE Cal Dive International, Inc.

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