



## **Forbes Ranks Cal Dive Among the Best Small Companies in America**

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HOUSTON, Oct 25, 2001 /PRNewswire via COMTEX/ -- Cal Dive International, Inc. (Nasdaq: CDIS) has again been named one of America's 200 best small companies in the annual ranking by Forbes magazine. Cal Dive is rated 109th overall and is one of only two oilfield service companies to qualify for this year's list. The company previously had been selected in the 1998 survey.

Articles accompanying the ranking in Forbes Oct. 29 issue note that the sliding economy reshaped what it means to be among the 200 best small companies in America. To maintain the strict selection criteria in light of the U.S. economic downturn, Forbes raised the revenue limit to \$600 million from the \$350 million of prior years. Rankings are based on six equally weighted metrics: return on equity, sales and earnings-per-share growth, each measured over the past five years and the most recent four quarters. In addition, Forbes statisticians thoroughly examined annual reports and 10-Q's for any balance sheet problems or other potential pitfalls, particularly in the most recent 12-month period ending in 2001. As a result, fewer than 1% of eligible companies made the Forbes list this year. The market capitalization of the companies selected ranged as high as \$3.0 billion.

Owen Kratz, Chairman and Chief Executive Officer of Cal Dive, stated, "Being selected for this significant honor again is particularly gratifying given the severe downturn which has persisted in the offshore marine construction industry since 1999. Our ability to grow sales and earnings through this trough, while delivering a five-year average return on capital of 15%, highlights the value of our unique production contracting business. This countercyclical strategy, whereby we acquire interests in oil and gas properties to secure the related marine contracting work, provides a natural hedge in energy industry downturns."

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. Energy Resource Technology, Inc., a wholly owned subsidiary, acquires and operates mature and non-core offshore oil and gas properties.

For more information, contact Jim Nelson, vice chairman: 281-618-0400 or see [www.caldive.com](http://www.caldive.com).

SOURCE Cal Dive International, Inc.

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