



Cal Dive Takes Delivery of Q4000 Ultra-Deepwater Vessel

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HOUSTON, Apr 9, 2002 /PRNewswire-FirstCall via COMTEX/ -- Cal Dive International, Inc. (Nasdaq: CDIS) has accepted delivery of the Q4000, the first ultra-deepwater, semi-submersible vessel designed to perform construction and well intervention tasks in water as deep as 10,000 feet.

"Following the completion of Gulf of Mexico project work for ExxonMobil, Kerr-McGee and Mariner Energy in extended sea trials, the Q4000 will be formally placed into service and mobilized offshore Brazil to establish customer recognition in this important deepwater market," said Owen Kratz, Chairman and Chief Executive Officer. "We are pleased that the Q4000 has been completed on time and within her \$180 million budget, an achievement many did not think possible given the vessel's unique design and the fact that CDI had never built a semi-submersible."

Features include a Huisman-designed, three-sided tower capable of lifting 600 tons. The vessel's 350-ton crane is the world's first with sufficient capacity to deliver loads to 10,000 feet. The Q4000 also has a unique column- stabilized design that combines dynamically positioned station-keeping with a large deck space (15,000 square feet), significant deck load capacity (3,400 tons) and high transit speed (12 knots). The vessel, which Cal Dive commissioned in 1999, was built at the AMFELS, Inc., shipyard in Brownsville, Texas. (A high-resolution photo of the Q4000 is available at:

<http://www.newscom.com/cgi-bin/prnh/20020409/DATU045>

Y.Y. Chow, General Manager of the AMFELS shipyard, noted, "AMFELS is very proud to have delivered the Q4000 on schedule. The vessel represents a new generation prototype design for multi-role field development projects in deepwater basins around the world. The Q4000 is a testimony to the quality workmanship and project management capabilities of AMFELS. We were pleased that the sea trials prior to delivery were completed in record time for a DP-3 semi-submersible."

The Q4000 was financed under the Title XI Program of the U.S. Maritime Administration (MARAD). Upon delivery, it was documented under the laws of the United States and became subject to a first preferred ship mortgage in favor of the United States of America. Over the years, MARAD, whose Title XI program promotes U.S. shipbuilding and U.S. onboard labor, has been instrumental in helping U.S. companies develop new state-of-the-art, water- borne projects, including containerization and roll-on, roll-off vessels.

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 robotics, and conducts salvage operations in the Gulf of Mexico.

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SOURCE Cal Dive International, Inc.

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