

1St Q4000 Well Service Project "A job well done"

July 18, 2002

HOUSTON, TX – Cal Dive's semi-submersible Multi-Service Vessel, the Q4000, has successfully completed her first well operations project, following several successful construction projects in the Gulf of Mexico and Brazil. The Q4000 has begun to fill in the other half of her resume as a well intervention and subsea service vessel. The recently completed project was contracted by Petrobras America for a subsea well in South Timbalier 316 block of the Gulf of Mexico. The project called for the final abandonment of a temporarily plugged exploration well, in approximately 500 feet of water, requiring the installation of an intervention riser system, consisting of the Schlumberger SenTree 3 system, with 5" riser to surface for full well control. Having this intervention riser system allowed the surface cement plug to be drilled with coil tubing, for full vertical access to the depth needed for perforating the casing.

Wireline was rigged and run to depth with a perforating gun. The casing was perforated, allowing the suspected open annulus to be pressure tested for injectivity. On completion of this test, coil tubing was run to depth and a cement plug was set and tested across this zone, which did not require squeezing as there was no injectivity. This was followed by the replacement of the surface cement plug with coil tubing, and the recovery of the intervention riser system, allowing the wellhead to be removed, and final sea bed clearance to be carried out with a Canyon Offshore work class remote operated vehicle permanently installed onboard.

Sloyd Landry, Petrobras Senior Operations Engineer overseeing the project, said "We were very impressed with the vessel, the personnel both on and offshore, and of course the final result. The project was completed safely, rapidly and economically within the scope of the turnkey contract. It was a job well done."

Plug and abandonment of temporarily abandoned wells and depleted production wells is one of the specialized subsea services the Q4000 was designed to provide. Intervention on producing wells to provide remediation, stimulation, zonal flow control and other through-tubing services in water depths up to 10,000 feet are further capabilities of the vessel in well servicing mode. With the success of the construction jobs and the latest achievement in well services, the Q4000 has begun to build credibility as a true multi-service vessel.

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

Cal Dive International, Inc. \cdot 400 N. Sam Houston Parkway E., Suite 400 \cdot Houston, TX 77060-3500 \cdot 281-618-0400 \cdot Fax: 281-618-0505 For Immediate Release

Contact: Mandy Bowles Phone: 281-618-0452