



Cal Dive Announces Termination of Interest in DSND

November 18, 2002

HOUSTON, Nov. 18 /PRNewswire-FirstCall/ -- Cal Dive International, Inc. (Nasdaq: CDIS), in response to press coverage and rumors surrounding a potential acquisition of DSND, Inc., disclosed relevant facts to clear any misinformation.

Cal Dive confirmed an offer was made to the DSND Board. The offer was rejected and no discussions were held between the companies. The recently announced refinancing plan by the DSND Board alters the capitalization of the company and shareholder issues to the point that Cal Dive has no interest in DSND, Inc. As a result, Cal Dive will not submit another offer.

Owen Kratz, Cal Dive Chairman and Chief Executive Officer, stated, "The offer to DSND was made as an alternative to refinancing options for their Board to consider. Cal Dive's strategic plan could have had compelling value for both shareholder groups. Cal Dive has added significant assets in recent years that command our full focus and we have no interest in being distracted by a hostile situation."

This press release includes certain statements that may be deemed "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither statements of historical fact nor guarantees of future performance or events. Forward- looking statements involve risks and assumptions that could cause actual results to vary materially from those predicted. Among other things, these include unexpected delays and operational issues associated with turnkey projects, the price of crude oil and natural gas, weather conditions in offshore markets, changes in site conditions and capital expenditures by customers. For a more complete discussion of these risk factors, see our Annual Report on Form 10-K for the year ended December 31, 2001, filed with the Securities and Exchange Commission. The Company strongly encourages readers to note that some or all of the assumptions upon which such forward- looking statements are based are beyond the company's ability to control or estimate precisely and may in some cases be subject to rapid and material change.

SOURCE Cal Dive International, Inc.

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