



GulfTerra and Cal Dive Announce Successful Installation of Marco Polo Tension Leg Platform

January 22, 2004

HOUSTON, Jan 22, 2004 /PRNewswire-FirstCall via COMTEX/ -- GulfTerra Energy Partners, L. P. (NYSE: GTM) and Cal Dive International, Inc. (Nasdaq: CDIS) announced today that the Marco Polo Tension Leg Platform (TLP) was successfully installed in Green Canyon Block 608. The platform was installed in 4,300 feet of water approximately 160 miles south of New Orleans. In June 2002, GulfTerra and Cal Dive formed a 50/50 venture, Deepwater Gateway, L.L.C., to construct, install, and own the Marco Polo TLP to process production from Anadarko Petroleum Corporation's (NYSE: APC) Marco Polo field discovery at Green Canyon Block 608. Anadarko required 50,000 barrels of oil per day and 150 million feet per day of processing capacity for Marco Polo. The Marco Polo TLP was designed to process 120,000 barrels of oil per day and 300 million cubic feet per day and payload and space for up to six subsea tie backs. A portion of the additional capacity will be utilized by Anadarko's recently announced Green Canyon Block 518 discovery, and the remaining capacity is expected to be utilized by other recently announced discoveries in the area of the Marco Polo TLP.

The Marco Polo TLP construction was managed by an integrated project team comprised of GulfTerra, Cal Dive, and Anadarko personnel. The Marco Polo TLP consists of two primary segments, namely the hull and the deck. The platform has a displacement of 27,500 tons; a hull weight of 5,750 tons; and a payload of 14,000 tons. The deck and facilities, which were constructed in Ingleside, TX, include a three-level, 65,000-square-foot deck with a capacity to accommodate a 1,200-horsepower work-over or completion rig that will be used to install six dual-casing production risers for the Marco Polo field development. The hull was fabricated in South Korea and arrived in Corpus Christi, Texas in August 2003, and Deepwater Gateway's installation contractor, Heerema, commenced the installation of the piles, tendons, hull, and deck in November 2003. Deepwater Gateway expects to turn over operation of the Marco Polo TLP to Anadarko in the first half of February at which time Anadarko plans to commence installation of the work-over rig to install the production risers and complete the wells.

GulfTerra's new pre-installed 36-mile, 14-inch diameter oil pipeline and 75-mile, 18- to 20-inch diameter natural gas pipeline will gather production to be processed on the Marco Polo TLP. These new pipelines will be connected subsea to GulfTerra's Allegheny oil pipeline and Typhoon natural gas pipeline via existing deepwater diverless connections in the first quarter of 2004 using Cal Dive's equipment and expertise.

"We are excited about the role of GulfTerra and Cal Dive as developers for this record-setting midstream project installed in the Gulf of Mexico as the world's deepest tension leg platform," said Bob Phillips, chairman and chief executive officer of GulfTerra Energy Partners. "The installation of the Marco Polo platform evidences our strong commitment to building critical infrastructure for the development of new energy supplies from the Deepwater Trend. Importantly, this facility was installed in less than two years after project sanction and the execution of the definitive agreements with our customer, Anadarko, which demonstrates our ability to assist Deepwater producers with the timely and economic development of new fields that are vitally important to meeting the nation's energy needs."

Martin Ferron, president and chief operating officer of Cal Dive International stated, "We are delighted to be GulfTerra's partner in this very successful and record setting Deepwater Gateway venture. Now that the TLP is in place we can focus entirely on bringing incremental production to the facility. The large production capacity, built into the TLP, will allow Anadarko and other Deepwater producers to tie back surrounding reservoirs in a very cost effective and timely manner."

GulfTerra Energy Partners, L.P. is one of the largest publicly traded master limited partnerships with interests in a diversified set of midstream assets located both offshore and onshore. Offshore, the partnership operates natural gas and oil pipelines and platforms and is an industry leader in the development of midstream infrastructure in the Deepwater Trend of the Gulf of Mexico. Onshore, GulfTerra is a leading operator of intrastate natural gas pipelines, natural gas gathering and processing facilities, natural gas liquids transportation and fractionation assets, and salt dome natural gas and natural gas liquids storage facilities. Visit GulfTerra Energy Partners on the web at www.gulfterra.com.

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.

Cautionary Statement Regarding Forward-Looking Statements

This release includes forward-looking statements and projections, made in reliance on the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The partnership has made every reasonable effort to ensure that the information and assumptions on which these statements and projections are based are current, reasonable, and complete. However, a variety of factors, including the integration of acquired businesses, pending merger with Enterprise Partners, status of the partnership's greenfield projects, successful negotiation of customer contracts, and general economic and weather conditions in markets served by GulfTerra Energy Partners and its affiliates, could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this release. While the partnership makes these statements and projections in good faith, neither the partnership nor its management can guarantee that the anticipated future results will be achieved. Reference should be made to the partnership's (and its affiliates') Securities and Exchange Commission filings for additional important factors that may affect actual results.

SOURCE GulfTerra Energy Partners, L.P.; Cal Dive International, Inc.

Andrew Cozby, Director, Investor Relations and MLP Finance of GulfTerra Energy Partners, L.P., +1-832-676-5315, or fax, +1-832-676-1671; or Jim Nelson, Vice Chairman of Cal Dive International, Inc., +1-281-618-0400, or fax, +1-281-618-0505