



Cal Dive Adds to Deepwater Pipelay Fleet

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HOUSTON, Jan. 10 /PRNewswire-FirstCall/ -- Cal Dive International, Inc. (Nasdaq: CDIS) today announced plans to convert a four year old mono-hull vessel, originally built for the cable lay market, into a deepwater pipelay asset. This addition to the fleet, to be named 'Caesar', is 485 feet long and already has a state-of-the-art, class 2, dynamic positioning system. The conversion program will primarily involve the installation of a conventional 'S' lay pipelay system together with a main crane and a significant upgrade to the accommodation capability. A conversion team has already been assembled with a base at Rotterdam, the Netherlands, and the vessel is likely to enter service at the end of the first quarter of 2007. The capital cost to purchase the vessel and complete the conversion will be around \$125 million.

Martin Ferron, President of Cal Dive stated, "The introduction of Caesar will complete the set of tools we need to address the development of our expanding internal portfolio of deepwater projects. As an 'S' lay vessel, Caesar does not need a spoolbase and will therefore be very mobile in the worldwide market. She will also provide us with the incremental capability to lay export pipelines and handle steel catenary risers (SCRs) in deepwater."

Cal Dive International, Inc., headquartered in Houston, Texas, is an energy service company which provides alternate solutions to the oil and gas industry worldwide for marginal field development, alternative development plans, field life extension and abandonment, with service lines including subsea intervention, reservoir management, facilities ownership and oil and gas production.

This press release contains forward-looking statements that involve risks, uncertainties and assumptions that could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements, other than statements of historical fact, are statements that could be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, any projections of revenue, gross margin, expenses, earnings or losses from operations, or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statement concerning developments, performance or industry rankings relating to services; any statements regarding future economic conditions or performance; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. The risks, uncertainties and assumptions referred to above include the performance of contracts by suppliers, customers and partners; employee management issues; complexities of global political and economic developments, and other risks described from time to time in our reports filed with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ending December 31, 2004. We assume no obligation and do not intend to update these forward-looking statements.

SOURCE Cal Dive International, Inc.

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