



## Cal Dive to Add Drilling Capability to Q4000

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HOUSTON, Jan 12, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Cal Dive International, Inc. (Nasdaq: CDIS) announced today that it plans to enhance the capabilities of the Q4000 to include drilling. The upgrade, which only involves the addition of a modular-based drilling system, will take place when long lead items, such as the Blow Out Preventer (BOP), become available early next year. The total capital to be spent on the upgrade will be around \$30 million.

The selected drilling system is based on hybrid slimbore technology which has the best application to the exploration and appraisal of deepwater reservoirs. However, the system will also allow the Q4000 to drill completeable wells out to 6,000 fsw.

Owen Kratz, Chairman and Chief Executive Officer, stated, "This is an important strategic move for Cal Dive because not only does it improve the quantity and mix of high dayrate work available to the Q4000, it also allows us to use the vessel as another tool to secure working interest positions, and even operator status, on select deepwater projects. Prior to the vessel being ready to enter the drilling market we will be active in further building a portfolio of suitable prospects."

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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