

Cal Dive Awarded Decommissioning Contract

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Cal Dive International, Inc. announced today that it has been awarded a Field Abandonment and Decommissioning Contract from an operator in the Gulf of Mexico which includes the abandonment of sixteen wells, seven pipelines, and the removal of eight structures. The contract is expected to generate total revenue of approximately \$25 million and will utilize two of the Company's key assets. Work on this project will commence in the first quarter of 2012 and is expected to be completed by the end of June 2012.

Quinn Hébert, President and Chief Executive Officer of Cal Dive, stated, "We are pleased to announce the award of our first decommissioning program in the Gulf of Mexico for 2012. We expect 2012 to be an active year for salvage work in the Gulf of Mexico as regulators encourage producers to remove idle iron. This project highlights Cal Dive's ability to provide full service solutions to our clients."

Cal Dive International, Inc., headquartered in Houston, Texas, is a marine contractor that provides an integrated offshore construction solution to its customers, including manned diving, pipelay and pipe burial, platform installation and platform salvage services to the offshore oil and natural gas industry on the Gulf of Mexico OCS, Northeastern U.S., Latin America, Southeast Asia, China, Australia, the Middle East, India and the Mediterranean, with a fleet of 29 vessels, including 19 surface and saturation diving support vessels and 10 construction barges.

Source Cal Dive International, Inc.

Cal Dive International, Inc.

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Executive Vice President, Chief Financial Officer and Treasurer

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