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SCORE NEWS RELEASE

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GLOBAL MARINE'S SCORE REFLECTS STRONG RECOVERY

Dayrates Poised for Further Advances

Houston-based offshore drilling contractor Global Marine (NYSE:GLM) today reported that the company's worldwide SCORE, or Summary of Current Offshore Rig Economics, for December 2000 increased by 3.7 percent over the previous month and by 49.7 percent compared to a year ago. Global Marine Chairman, President and CEO, Bob Rose said, "Offshore drilling markets enjoyed significant recovery in both utilization and dayrates during 2000. With E&P company budgets nearly 20% higher, the outlook for 2001 is very bullish—particularly for jackup rigs which may revisit 1997 highs."

Global Marine's SCORE compares the profitability of current mobile offshore drilling rig rates to the profitability of rates at the 1980-81 peak of the offshore drilling cycle, when speculative new rig construction was common. In the 1980-1981 period, when Global Marine's SCORE averaged 100 percent, new-contract dayrates equaled the sum of daily cash operating costs plus approximately $700 per day per million dollars invested. In addition to a worldwide SCORE covering key types of competitive offshore drilling rigs in key drilling markets, a separate SCORE is calculated for certain types of rigs and certain regions to indicate the relative condition of rig markets. The release, which is made available for publication on the third Monday of each month, includes separate SCORE calculations for the U.S. Gulf of Mexico, the North Sea, West Africa, and Southeast Asia. Rig types include jackup and semisubmersible rigs.

Houston-based Global Marine is one of the largest offshore drilling contractors with an active fleet of 33 mobile rigs worldwide. In addition, the company is the world's largest provider of offshore drilling management services.

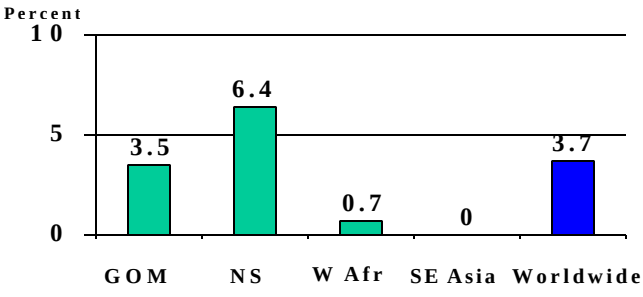


Outlook for 2001:

Definitely Bullish!

GLOBAL MARINE SCORE DATA

	December 2000 SCORE	November 2000 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	42.1	40.7	+3.5%	+58.2%	+8.7%
North Sea	28.0	26.3	+6.4%	+43.2%	-51.3%
West Africa	40.3	40.0	+0.7%	+23.2%	+3.7%
SE Asia	38.3	38.3	+0.0%	+38.2%	-23.6%
By Type:					
Jackup	45.6	43.7	+4.2%	+68.5%	-1.7%
Semisubmersible	27.9	26.8	+4.0%	+23.8%	-41.1%
Worldwide	37.2	35.9	+3.7%	+49.7%	-20.8%



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Forward-Looking Statements

Under the Private Securities Litigation Reform Act of 1995, companies are provided a "safe harbor" for discussing their expectations regarding future performance. We believe it is in the best interests of our stockholders and the investment community to use these provisions and provide such forward-looking information. We do so in this release and in other communications. Our forward-looking statements include statements that dayrates are poised for further advances and that with E&P company budgets nearly 20% higher, the outlook for 2001 is very bullish—particularly for jackup rigs which may revisit 1997 highs.

Our forward-looking statements speak only as of the date of this release and are based on available industry, financial and economic data and our operating plans as of that date. They are also inherently uncertain, and investors must recognize that events could turn out to be materially different from what we expect.

Factors that could cause or contribute to such differences include, but are not limited to changes in natural gas prices that could be brought on by such things as higher natural gas storage levels, changes in oil prices that could be brought on by such things as a worldwide or regional economic deterioration that affects markets for oil and gas, changes in political or economic conditions that affect the policies of or relationships among major oil producing countries, or changes by our customers in their oil and gas exploration, development and production plans and budgets that could be brought on by things such as mergers or other major internal corporate events, and other risk factors as may be discussed in our latest annual report on Form 10-K and subsequent reports filed with the U.S. Securities and Exchange Commission.

We disclaim any obligation or undertaking to disseminate any updates or revisions to our statements, forward-looking or otherwise, to reflect changes in our expectations or any change in events, conditions or circumstances on which any such statements are based.

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