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SCORE
NEWS RELEASE

Global Marine Inc * 777 N Eldridge Pkwy * Houston, TX 77079-4493 * MEDIA CONTACT: Elizabeth T. Wilkinson * PHONE: (281)596-5847

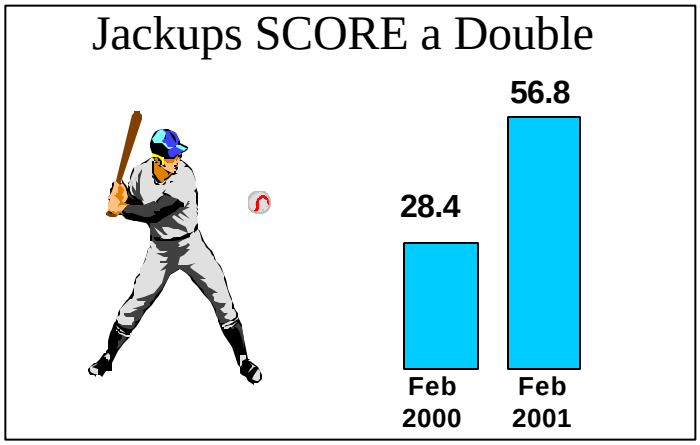
GLOBAL MARINE'S WORLDWIDE SCORE CONTINUES TO CLIMB

Jackup SCORE Now Double Level Posted One Year Ago

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 February 2001 increased by 7.1 percent over the previous month. This marks the 18th consecutive month of increase in the worldwide SCORE. Global Marine Chairman, President and CEO, Bob Rose said, "While semisubmersible markets enjoyed a strong gain this month, the big news is that the SCORE for offshore jackup rigs now stands at double the level of a year ago."

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.



GLOBAL MARINE SCORE DATA

	February 2001 SCORE	January 2001 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	50.5	46.7	+8.2%	+76.6%	+19.6%
North Sea	36.4	34.2	+6.4%	+87.4%	-36.9%
West Africa	47.6	44.7	+6.6%	+43.8%	+5.9%
SE Asia	39.7	42.0	-5.6%	+42.4%	-20.3%
By Type:					
Jackup	56.8	53.6	+6.0%	+99.9%	+16.6%
Semisubmersible	31.8	29.2	+8.9%	+37.9%	-35.9%
Worldwide	45.1	42.1	+7.1%	+74.3%	-8.3%

