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SCORE NEWS RELEASE

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OFFSHORE RIG MARKETS SHOW IMPROVEMENT WORLDWIDE

International Markets Building Momentum

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 March 2001 increased by 4.1 percent from the previous month, marking the 19th consecutive month of increase in the worldwide SCORE. Global Marine Chairman, President and CEO Bob Rose said, "While every major offshore rig market showed improvement in March, the real strength was in the international arena. Here we are seeing the impact of higher spending by the major oil companies and accelerating project approvals by foreign governments."

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.

International Markets Strengthen



GLOBAL MARINE SCORE DATA

	March 2001 SCORE	February 2001 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	52.1	50.5	+3.1%	+71.6%	+23.3%
North Sea	37.6	36.4	+3.2%	+92.8%	-40.3%
West Africa	51.2	47.6	+7.6%	+47.1%	+1.2%
SE Asia	42.0	39.7	+5.9%	+48.8%	-17.2%
By Type:					
Jackup	58.6	56.8	+3.0%	+95.2%	+10.9%
Semisubmersible	34.2	31.8	+7.5%	+43.9%	+32.6%
Worldwide	46.9	45.1	+4.1%	+73.3%	-9.6%

