SCORE
NEWS RELEASE

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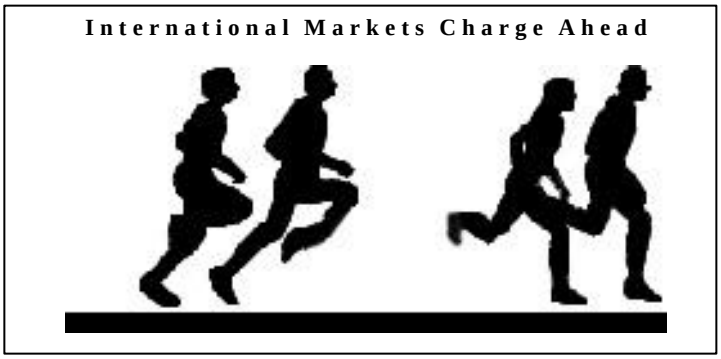
GLOBAL MARINE'S SCORE SHOWS INTERNATIONAL RIG MARKETS STRENGTHENING

Offshore Dayrates in North Sea and Southeast Asia Post Big Gains

HOUSTON, May 21, 2001 – 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 April 2001 increased by 7.2 percent over the previous month's SCORE, marking the 20th consecutive month-to-month increase. Global Marine Chairman, President and CEO Bob Rose said, "April's SCORE reflects the continuing improvement in key international offshore drilling markets. As these markets begin to go head to head to attract equipment away from the Gulf of Mexico, dayrates will see continued upward pressure."

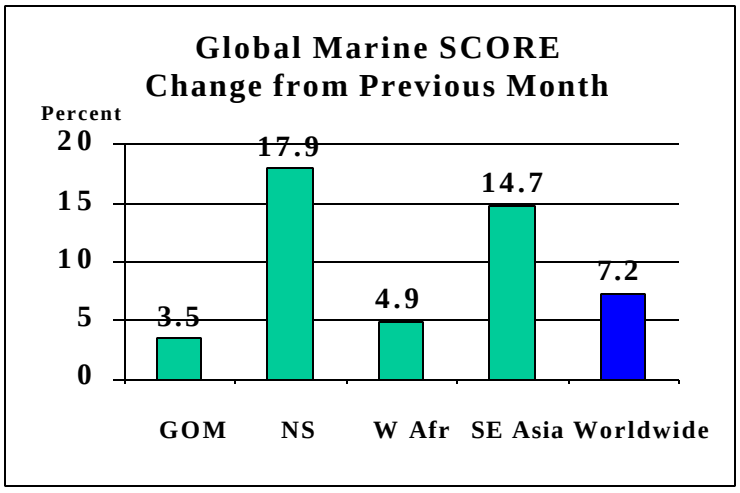
Global Marine's SCORE compares the profitability of current mobile offshore drilling rig dayrates to the profitability of dayrates at the 1980-1981 peak of the offshore drilling cycle, when speculative new rig construction was common. In the 1980-1981 period, when Global Marine's SCORE averaged 100 percent, new-contract dayrates equaled the sum of daily cash operating costs plus appoximately $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 rig types and certain offshore drilling regions to show 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 a major international offshore drilling contractor with one of the industry's best maintained, most diversified and technologically advanced drilling fleets. The company's 33 premium mobile drilling units include jackups, semisubmersibles and dynamically positioned ultra-deepwater drillships. In addition, the company is the world's leading provider of offshore drilling management services, including turnkey, management and daywork drilling.



GLOBAL MARINE SCORE DATA

	April 2001 SCORE	March 2001 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	53.9	52.1	+3.5%	+71.0%	+23.7%
North Sea	44.4	37.6	+17.9%	+122.1%	-29.7%
West Africa	53.7	51.2	+4.9%	+53.0%	+6.0%
SE Asia	48.1	42.0	+14.7%	+69.2%	-5.2%
By Type:					
Jackup	62.7	58.6	+7.0%	+102.0%	+17.3%
Semisubmersible	36.4	34.2	+6.4%	+52.5%	-28.8%
Worldwide	50.3	46.9	+7.2%	+82.9%	-4.2%



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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 the statement that as international markets go head to head to attract equipment away from the Gulf of Mexico, dayrates will see continued upward pressure.

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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