SCORE
NEWS RELEASE

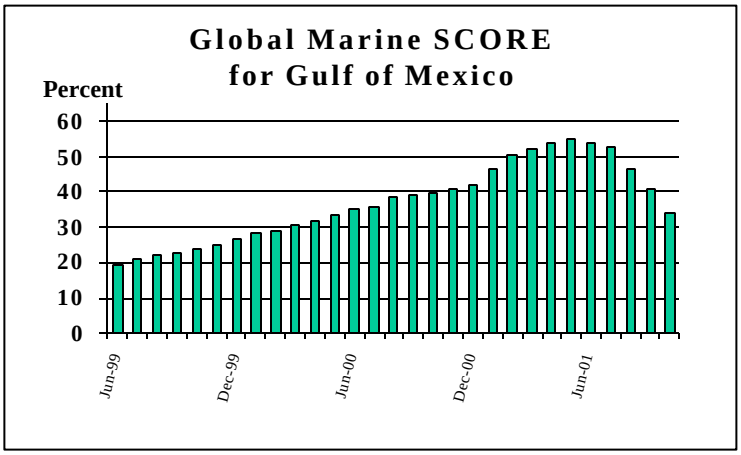
Global Marine Inc * 777 N Eldridge Pkwy * Houston, TX 77079-4493 * MEDIA CONTACT: Elizabeth T. Wilkinson * PHONE: (281)596-5847

GLOBAL MARINE'S WORLDWIDE SCORE OVERSHADOWED BY GULF OF MEXICO DECLINES

HOUSTON, November 19, 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 October 2001 decreased by 3.1 percent from the previous month's SCORE. Global Marine Chairman, President and CEO Bob Rose said, "The worldwide SCORE continues to be dragged down by reduced shelf drilling activity and softening dayrates in the Gulf of Mexico. While still well ahead of the trough reached in June of 1999, the Gulf of Mexico SCORE sank to 34% in October."

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 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 a major international offshore drilling contractor with one of the industry's youngest, 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 drilling management services, including turnkey, management and daywork drilling.



GLOBAL MARINE SCORE DATA

	Oct 2001 SCORE	Sep 2001 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	34.3	40.8	-16.0%	-13.7%	-33.2%
North Sea	51.7	49.4	+4.8%	+100.9%	-23.0%
West Africa	57.8	58.2	-0.7%	+46.9%	+0.2%
SE Asia	55.7	57.3	-2.7%	+47.6%	+4.8%
By Type:					
Jackup	53.7	58.1	-7.5%	+23.4%	-6.1%
Semisubmersible	40.2	39.3	+2.3%	+61.2%	-32.4%
Worldwide	46.3	47.8	-3.1%	+33.1%	-20.4%

