



Diamond Offshore Drilling Inc. Declares Cash Dividend

April 16, 2004

HOUSTON--(BUSINESS WIRE)--April 16, 2004--Diamond Offshore Drilling Inc. (NYSE:DO) today announced that its Board of Directors has declared a cash dividend of \$0.0625 per common share, payable on June 1, 2004 to stockholders of record on May 3, 2004.

Diamond Offshore is a leader in deep water drilling. The Company's fleet of 45 offshore drilling rigs consists of 30 semisubmersibles, 14 jack-ups and one drillship. The fleet operates in the waters of six of the world's seven continents.

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SOURCE: Diamond Offshore Drilling Inc.