



Diamond Offshore Drilling Inc. Declares Cash Dividend

July 16, 2004

HOUSTON, Jul 16, 2004 (BUSINESS WIRE) -- 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 Sept. 1, 2004 to stockholders of record on Aug. 2, 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.

SOURCE: Diamond Offshore Drilling Inc.

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