



## **Diamond Offshore Drilling Inc. Announces Closing of \$250 Million Senior Note Offering**

August 27, 2004

HOUSTON, Aug 27, 2004 (BUSINESS WIRE) -- Diamond Offshore Drilling Inc. (NYSE:DO) today announced the completion of the offering of \$250 million of the Company's 5.15% senior unsecured notes due Sept. 1, 2014. The transaction resulted in net proceeds to Diamond Offshore of approximately \$248 million.

The notes have not been registered under the Securities Act of 1933 or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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.

Diamond Offshore Drilling Inc., Houston  
Les Van Dyke, 281-492-5370