



## PRESS RELEASE

### Oceaneering Announces Equinor Contract Award for E-ROV Services

HOUSTON, Aug. 13, 2018 /PRNewswire/ -- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) announced that one of its wholly owned subsidiaries has entered into a contract with Equinor ASA ("Equinor") for a three-year term with two one-year optional extension periods to provide a resident, battery-powered electric remotely operated vehicle ("E-ROV") system to support subsea inspection, maintenance and repair activities. The E-ROV system is expected to be deployed in water depths up to 1000 meters on the Norwegian Continental Shelf. Work under the contract is scheduled to commence in early December 2018.

Martin J. McDonald, Senior Vice President of Remotely Operated Vehicles, stated, "As the foremost work-class ROV service provider in the world, with extensive experience in ROV technology, we are excited by this award with Equinor to provide this revolutionary, resident ROV system. The E-ROV system is capable of operating for extended periods of time without being recovered to the surface, which greatly reduces the requirement for a surface vessel onsite.

McDonald went on to say, "This contract demonstrates our commitment to providing innovative technologies that can increase operational efficiency, minimize operational risks and reduce costs, while delivering safe solutions for our customers. We look forward to continuing our working relationship with Equinor."

The E-ROV system is piloted from one of Oceaneering's onshore Mission Support Centers, using the Company's proprietary Remote Piloting and Automated Control Technology, or RPACT. The RPACT transfers ROV control data and live, high-definition video with low latency, using a 4G mobile broadband signal transmitted from a buoy on the water's surface. This technology also deploys machine vision learning and augmented reality techniques, and allows for efficiencies and versatility that lead to real-time control of the ROV and its tooling.

Statements in this press release that express a belief, expectation or intention, as well as those that are not historical fact, are forward-looking. The forward-looking statements in this press release include the statements concerning Oceaneering's: expectations as to how the E-ROV system will be deployed and when work will commence; and belief that the contract demonstrates Oceaneering's commitment to providing innovative technologies that can increase operational efficiency, minimize operational risks and reduce costs, while delivering safe solutions for its customers. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on current information and

expectations of Oceaneering that involve a number of risks, uncertainties, and assumptions, including risks and uncertainties related to counterparty performance under contracts and market conditions and other economic factors affecting Oceaneering's business. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, actual outcomes could vary materially from those indicated.

Oceaneering is a global provider of engineered services and products, primarily to the offshore energy industry, with a focus on deepwater applications. Through the use of its applied technology expertise, Oceaneering also serves the defense, entertainment, and aerospace industries.

For more information on the Company, please visit [www.oceaneering.com](http://www.oceaneering.com).

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