



## PRESS RELEASE

### Oceaneering Announces Pricing of Senior Notes

HOUSTON, Feb. 1, 2018 /PRNewswire/ -- Oceaneering International, Inc. (NYSE: OII) announced today the pricing of its offering of \$300 million aggregate principal amount of 6.000% Senior Notes due 2028 at a public offering price of 100.00%. The offering is expected to close on February 6, 2018, subject to customary closing conditions.

Oceaneering intends to use the net proceeds of the proposed offering to repay outstanding term loan indebtedness and for general corporate purposes. Until the net proceeds are used for such purposes, Oceaneering intends to invest the net proceeds in short-term, liquid investments.

Credit Suisse Securities (USA) LLC, Wells Fargo Securities, LLC, J.P. Morgan Securities LLC, DNB Markets, Inc., HSBC Securities (USA) Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers. In addition, ABN AMRO Securities (USA) LLC, Standard Chartered Bank and Skandinaviska Enskilda Banken AB (publ.) are acting as co-managers. When available, copies of the prospectus supplement and the accompanying prospectus relating to the offering may be obtained by contacting:

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Credit Suisse Securities (USA) LLC  
Eleven Madison Avenue  
New York, NY 10010  
Attention: Prospectus Department  
1-800-221-1037

Wells Fargo Securities, LLC  
602 2nd Avenue  
South Minneapolis, MN 55402  
Attention: WFS Customer Service  
Toll-Free: 800-645-3751  
or by emailing [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com)

J.P. Morgan Securities LLC  
383 Madison Avenue  
New York, NY 10179

Attention: Investment Grade Syndicate Desk,

3rd Floor

1-212-834-4533

You may also obtain these documents free of charge by visiting EDGAR on the website of the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

The notes will be offered and sold pursuant to an effective shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement filed with the Securities and Exchange Commission. The prospectus and prospectus supplement are part of a shelf registration statement that has become effective under the Securities Act of 1933, as amended.

In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, Oceaneering International, Inc. cautions that statements in this press release that are forward-looking involve risks and uncertainties. The forward-looking statements in this press release concern the anticipated timing of the closing of the offering and Oceaneering's intended use of proceeds. Although Oceaneering's management believes that the expectations reflected in these forward-looking statements are reasonable, Oceaneering can give no assurance that these expectations will prove to have been correct. These statements are made based on various underlying assumptions and are subject to numerous risks and uncertainties. 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. For a more complete discussion of these risk factors, please see Oceaneering's latest annual report on Form 10-K for the year ended December 31, 2016 and subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission.

Oceaneering is a global provider of engineered services and products, primarily to the offshore oil and gas industry. Through the use of its applied technology expertise, Oceaneering also serves the defense, entertainment, and aerospace industries.

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