



PRESS RELEASE

Oceaneering Provides Operations Update on Panama City Facility

HOUSTON, Nov. 8, 2018 /PRNewswire/ -- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) is providing the following operations update on its manufacturing facility in Panama City, Florida and its recovery from Hurricane Michael.

Roderick A. Larson, Oceaneering's President and Chief Executive Officer, stated, "Exceeding our own expectations, production activities at our Panama City facility have resumed. Subsea hardware load-outs are in progress, and umbilical deliveries are scheduled to begin this week.

"Our production equipment has undergone extensive testing and is mostly operational. We do, however, expect repair work to continue through the end of December. We continue to believe that, on balance, we fared well relative to the severity of the storm.

"Once again, we thank our employees, customers, vendors and the Panama City community as we continue to support each other."

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 the expected timing of deliveries and repairs. 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 the ongoing assessment of storm damage and estimates relating to the completion of repair work. 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. These and other risks are more fully described in Oceaneering's latest annual report on Form 10-K and its other periodic filings with the Securities and Exchange Commission.

Oceaneering is a global provider of engineered services and products, primarily to the offshore energy industry. 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.

Contact:

Mark Peterson

Vice President, Corporate Development and Investor Relations

Oceaneering International, Inc.

713-329-4507

investorrelations@oceaneering.com

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