



PRESS RELEASE

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Oceaneering Declares Quarterly Dividend

July 27, 2011 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced today that its Board of Directors declared a regular quarterly dividend of \$0.15 per common share. The dividend is payable September 20, 2011 to shareholders of record at the close of business on September 1, 2011.

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

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