



PRESS RELEASE

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Oceaneering Announces the Promotion of W. Cardon Gerner to Senior Vice President and Chief Financial Officer

August 22, 2011 - Houston, Texas - Oceaneering International, Inc. (NYSE:OII) announced the promotion of W. Cardon Gerner to Senior Vice President and Chief Financial Officer.

Mr. Gerner's financial career spans over 30 years and he joined Oceaneering in 2006 as Vice President and Chief Accounting Officer. He was previously employed by Service Corporation International (SCI) and Equity Corporation International (ECI), where he served in various senior management capacities within the finance and accounting functions. Prior to his employment with SCI and ECI, Mr. Gerner was an Audit Partner in the international accounting firm of Ernst & Young LLP.

Marvin J. Migura, Executive Vice President, stated, "Cardon's promotion recognizes his contribution in providing financial perspectives that are critical to Oceaneering's growth plan, our daily operations, and an increasingly complex reporting and regulatory compliance environment. He will continue to be responsible for our accounting functions and will now also oversee our treasury, financing, tax and risk management activities."

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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