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## PRESS RELEASE

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### **Oceaneering Declares Increase in Quarterly Dividend**

April 25, 2012 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced today that its Board of Directors declared a regular quarterly dividend of \$0.18 per common share, an increase from its prior quarterly dividend of \$0.15 per share. The dividend is payable June 20, 2012 to shareholders of record at the close of business on June 1, 2012.

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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