



PRESS RELEASE

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Oceaneering Appoints Mark Peterson as Vice President, Corporate Development

June 4, 2012 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced today that Mark E. Peterson has joined Oceaneering as Vice President, Corporate Development.

Mr. Peterson's career spans 35 years in the energy industry, since 2005 with McDermott International, Inc. where he was most recently responsible for McDermott's corporate development efforts. He has significant financial business experience including mergers and acquisitions, joint venture development, transaction and capital structuring, and strategic planning. He holds a Bachelor's degree in Chemical Engineering and is a Professional Engineer.

Stephen E. Bradshaw, who joined Oceaneering in 2002, currently holds an equivalent position and will continue to serve the company in this capacity until his retirement at the end of 2012.

Marvin J. Migura, Executive Vice President, stated, "We are delighted to have Mark join Oceaneering. His depth of industry experience makes him a valuable addition to our management team, and we look forward to his contributions to the growth of our company. In addition to executing our business acquisition strategy, Mark will add strategic insight as we assess geographic expansion for our existing services and products and explore new business opportunities."

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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