



PRESS RELEASE

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Oceaneering Announces Kizomba Satellites Umbilical Contract

December 19, 2012 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that it has secured a contract from Esso Exploration Angola (Block 15) Limited, a subsidiary of ExxonMobil Corporation, to supply umbilicals for the Kizomba Satellites Phase 2 development located offshore Angola, West Africa.

The order is for electro-hydraulic steel tube control umbilicals totaling approximately 43 kilometers (26.7 miles) in length. Product manufacturing is planned to be performed at the Oceaneering Umbilical Solutions facility in Panama City, Florida and is expected to commence in the third quarter of 2013 and be completed in the third quarter of 2014.

The control umbilicals will be used to transmit hydraulic control fluids, chemicals, and electrical power signals to operate and monitor subsea wells and manifolds for the development of the Bavuca, Kakocha, and Mondo South fields in Block 15. The Kakocha umbilical will utilize a 3-inch pipe for integrated service. The Bavuca and Kakocha umbilicals will tie back to the Kizomba B FPSO while the Mondo South umbilical will tie back to the Mondo FPSO.

In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, Oceaneering International, Inc. cautions that statements in this press release that are forward-looking involve risks and uncertainties that may impact Oceaneering's actual results. The forward-looking statements in this press release concern Oceaneering's: planned product manufacturing location, and commencement and completion dates. Although Oceaneering's management believes that the expectations reflected in these forward-looking statements are reasonable, Oceaneering can give no assurance that these expectations will prove to have been correct. These statements are made based on various underlying assumptions and are subject to numerous uncertainties and risks, including without limitation, changes in project design or schedule, contract cancellation, change orders and other modifications, and difficulties executing on the project. If one or more of these risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. For a more complete discussion of these and other risk factors, please see Oceaneering's filings with the Securities and Exchange Commission.

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 advanced applied technology expertise, Oceaneering also serves the defense and aerospace industries.

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