



PRESS RELEASE

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Oceaneering Announces Quad 204 Umbilical Order

February 7, 2013 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that it has secured an order from BP Exploration Operating Company Limited (BP), a subsidiary of BP plc (NYSE:BP), to supply umbilicals for BP's Quad 204 field development west of Shetland, United Kingdom. This order adds over \$45 million to Oceaneering's Subsea Products backlog.

The order is for two riser and five infield umbilicals totaling approximately 19 kilometers (11.8 miles) in length. These will be used to supply electrical and hydraulic power and chemical injection to subsea trees and production manifolds located at the Quad 204 drill centers.

Product manufacturing is planned to be performed in three phases at the Oceaneering Umbilical Solutions facility in Rosyth, Scotland. The first phase is scheduled to commence in the first quarter of 2013 and the third phase is anticipated to be completed in the second quarter of 2015.

This order is the first issued by BP under a ten-year term Global Subsea Hardware Umbilical Agreement executed between BP and Oceaneering during the third quarter of 2012. Under the agreement, Oceaneering has committed to supply umbilicals and ancillary equipment and services to BP at mutually agreeable order specifications and terms.

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: statement about backlog, to the extent backlog may be an indicator of future revenue or profitability; planned product manufacturing location; and scheduled 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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