



PRESS RELEASE

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Oceaneering Announces Burullus Phase IXa Contract

May 20, 2013 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that it has secured a contract from Saipem to supply umbilicals for the Burullus West Delta Deep Marine Phase IXa development located offshore Egypt.

The order consists of ten subsea production control umbilicals totaling approximately 84 kilometers (52.2 miles) in length and two electrical power cables totaling approximately 55 kilometers (34.2 miles) in length. Product manufacturing is planned to be performed at Oceaneering's facility in Rosyth, Scotland and is expected to commence in the second quarter of 2013 and be completed in the third quarter 2014.

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, entertainment, and aerospace industries.

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