



PRESS RELEASE

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Oceaneering Announces Acquisition of Spectrum Sales and Services

June 17, 2014 - Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced it has acquired Spectrum Sales & Services LLC, a nondestructive examination (NDE) company that has developed subsea pipeline inspection technology based on the use of Electro Magnetic Acoustic Transducer (EMAT) technology. Spectrum currently serves the oil and gas, petrochemical, and power industries primarily in the Gulf Coast Region of the United States. Spectrum's revenue for 2013 was approximately \$4 million.

This acquisition adds the EMAT service line to Oceaneering's Asset Integrity business segment, which Oceaneering intends to grow by leveraging its global footprint.

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. Forward-looking statements in this press release concern Oceaneering's intent to grow the EMAT service line by leveraging its global footprint. Although Oceaneering's management believes that the expectations reflected in its forward-looking statements are reasonable, Oceaneering can give no assurance that such expectations will prove to have been correct. These statements are made based on various underlying assumptions and are subject to numerous uncertainties and risks. 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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