



PRESS RELEASE

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Oceaneering Announces the Appointment of Rod Larson as President and Chief Operating Officer

February 19, 2015 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that its Board of Directors, on February 19, 2015, appointed Roderick A. Larson, 48, as President and Chief Operating Officer of Oceaneering.

Mr. Larson has been with Oceaneering since May 2012, serving as Senior Vice President and Chief Operating Officer with worldwide responsibility for all of Oceaneering's oilfield business operations. In 2014, these operations accounted for more than 90% of Oceaneering's revenue and over 95% of its operating income. Previously, Mr. Larson was with Baker Hughes Incorporated for more than 20 years.

M. Kevin McEvoy, Chief Executive Officer, stated, "Rod's promotion recognizes his contribution to the growth we have achieved since he joined Oceaneering and the confidence our Board has in his ability to continue to lead the organization in the future. Since 2012, revenue and operating income from our oilfield operations have increased 36% and 45%, respectively."

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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