



PRESS RELEASE

Oceaneering International, Inc.
11911 FM 529
Houston, Texas 77041
Telephone: 713-329-4500
Fax: 713-329-4951

Oceaneering Renews ROV/Survey Alliance With Fugro Chance Inc.

April 17, 2003 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced the renewal of its Survey Alliance Agreement with Fugro Chance Inc. (Chance), a member of the Fugro Group (AEX:FUGR), to offer integrated remotely operated vehicle (ROV)/Survey services to the offshore oil and gas industry in the Gulf of Mexico (GOM).

This alliance's track record demonstrates that integrated ROV/Survey services are of significant operational and deliverable product benefit to our Customers. Chance maintains permanent survey spreads onboard all of Oceaneering's dynamically positioned and four-point moored vessels in the GOM. This reduces mobilization costs and systems integration time with the ROV equipment and decreases the time to deliver survey data in accordance with a Customer's and MMS specifications.

Kevin McEvoy, Senior Vice President, Oilfield Marine Services, stated, "It is with great pleasure that we announce the continuation of our alliance with the best-in-class provider of offshore survey services. We have shown over the past five years that the combined skills of both companies in our respective disciplines ensure we remain at the forefront of providing cost-effective advanced technology solutions to satisfy our Customer's requirements."

Oceaneering is an advanced applied technology company that provides engineered services and hardware to Customers who operate in marine, space, and other harsh environments. The Company's services and products are marketed worldwide to oil and gas companies, government agencies, and firms in the telecommunications, aerospace, and marine engineering and construction industries.

Fugro is a multinational consulting group that provides engineering, consulting and survey services. The group's activities are carried out on land, at sea and in the air and include the gathering and interpreting of data and the providing of precise positioning services. The group has more than 250 permanent establishments in more than 55 countries and employs over 7,000 staff.

For further information, please contact Jack Jurkoshek, Manager Investor Relations, Oceaneering International, Inc., 11911 FM 529, Houston, Texas 77041; Telephone 713-329-4670; Fax 713-329-4653; E-mail to investorrelations@oii.oceaneering.com

PR 842

