

Oceaneering Space Systems Awarded Subcontract to Operate Key NASA Facility

April 16, 2003 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) has been awarded a contract from Raytheon Technical Services Company (Raytheon) to support NASA facilities used to train astronauts and flight controllers at the Johnson Space Center (JSC). The five-year subcontract is valued at over \$20 million including options.

The NASA contract, which includes two base years and three one-year options, provides for operation of the Neutral Buoyancy Laboratory (NBL) astronaut training facility and the Space Vehicle Mockup Facility, both at JSC in Houston. Oceaneering and Raytheon will provide real-time mission support, procedure development and verification, work-load limitations, and hardware design and validation, as well as operation, maintenance, and sustaining engineering for the two facilities. Oceaneering's primary responsibilities include operating the NBL, which supports astronaut training for space walks using underwater mockups and pressurized suits to simulate weightlessness; managing the Health, Safety, and Environmental program; and providing engineering and program management support.

John Kreider, Senior Vice-President of Advanced Technologies, stated, "We are pleased that NASA has selected the Raytheon/Oceaneering team for this contract. Our Space Systems Division historically has worked closely with NASA, and this contract complements our ongoing work in support of the nation's manned space flight program. As one of the world's leading underwater services company, we look forward to the opportunity to bring new perspectives to the unique training facilities at JSC. One continuing key focus, as in our offshore operations, is safety, including both employees and astronauts while working and training."

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.

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