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## PRESS RELEASE

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### **Oceaneering Acquires Nauticos**

April 28, 2003 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced the acquisition of Nauticos Corporation, a provider of ocean-related marine products and services support for government and commercial Customers.

Oceaneering acquired Nauticos, with annual revenues of approximately \$6 million, to grow existing technology businesses and expand into system and analysis services. Nauticos will become a part of Oceaneering Advanced Technologies (ADTECH), a provider of underwater systems; diving; technical services onboard submarines; and engineering services, to meet a variety of industrial requirements outside of the oilpatch. ADTECH's Customers include the U.S. Navy and NASA.

John Kreider, Senior Vice President ADTECH, stated, "The acquisition of Nauticos provides an excellent opportunity to increase ADTECH's technical niche services. Nauticos' outstanding capabilities to provide special purpose products for marine systems and data analysis will expand the scope of our current offerings in design, build, and life-cycle support of undersea systems. Nauticos' Customer base also provides new prospects for ADTECH's existing products and services."

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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