



PRESS RELEASE

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Oceaneering International Announces Earnings Release and Conference Call

January 26, 2004 – Houston, Texas - Oceaneering International, Inc. (NYSE: OII) announced it plans to release its earnings for the fourth quarter of 2003 on Wednesday, February 18, 2004 after the close of the New York Stock Exchange.

A conference call to discuss the quarter's results and the Company's future business outlook is scheduled to be held on Thursday, February 19, 2004, at 11:00 a.m. Eastern Time (10 a.m. Central Time).

This call is being webcast by CCBN and can be accessed at www.companyboardroom.com. An archived replay will be available starting one hour after the call, for two weeks.

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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