



PRESS RELEASE

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

Oceaneering to Present at Lehman Brothers Small Cap Conference

November 10, 2004 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that John R. Huff, Chairman and CEO, will be making a presentation at Lehman Brothers Small Cap Conference in Scottsdale, AZ on Wednesday, November 17, 2004 at 4:10 p.m. Mountain Time (5:10 p.m. Central Time).

The presentation will be broadcast via live and re-play audio webcast at http://customer.nvglb.com/LEHM002/111704a_rk/default.asp?entity=Oceaneering. A copy of the slides will be available for viewing using the Shareholder Information link at Oceaneering's website, www.oceaneering.com.

Oceaneering is an advanced applied technology company that provides engineered services and hardware to Customers who operate in marine, space, and other harsh environments. Oceaneering'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.

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; www.oceaneering.com; E-Mail investorrelations@oceaneering.com.

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