PRESS RELEASE

Oceaneering Announces U.S. Navy Dry Deck Shelter Award

HOUSTON--(BUSINESS WIRE)-- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) announced today that its Aerospace and Defense Technologies ("ADTech") segment has been awarded a follow-on U.S. Navy contract to provide Dry Deck Shelter maintenance, overhaul, engineering, and field change services. This five-year contract, consisting of one base year and four option years, has a potential value of $154 million and supports the safe and reliable deployment of special operations forces and undersea vehicles.

David Pest, Vice President and General Manager of Oceaneering's ADTech Marine Services Division ("MSD"), stated: "MSD has supported the Navy's Dry Deck Shelter program since 2002. Built on disciplined execution and technical excellence, MSD's commitment to Dry Deck Shelter safety and reliability is unwavering. These mission-sensitive operations run on tight schedules and demand a specialized, highly proficient workforce trusted by the operators. I'm exceedingly proud of our team."

Bill Merz, Senior Vice President of Oceaneering's ADTech segment, stated: "We are proud to continue our long-standing support of the undersea enterprise and special operations community. This award reflects the Navy's confidence in Oceaneering and the strength of MSD in growing our nation's undersea advantage."

Oceaneering's ADTech segment is a trusted provider of engineered solutions for the U.S. Navy's undersea programs, leveraging decades of experience in building and sustaining manned and unmanned subsea systems.

Statements in this press release that express a belief, expectation, or intention, as well as those that are not historical fact, are forward-looking. The forward-looking statements in this press release include statements concerning Oceaneering's scope of work, potential contract value, and contract duration. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on current information and expectations of Oceaneering that involve a number of risks, uncertainties, and assumptions, including risks and uncertainties related to counterparty performance under contracts and market conditions and other economic factors affecting Oceaneering's business. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, actual outcomes could vary materially from those indicated. These and other risks are more fully described in Oceaneering's latest annual report on Form 10-K and its other periodic filings with the Securities and Exchange Commission.

About Oceaneering

Oceaneering is a global technology company delivering engineered services and products and robotic solutions to the offshore energy, defense, aerospace, and manufacturing industries.

For more information, please visit **www.oceaneering.com**.

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