



## PRESS RELEASE

### Oceaneering Secures Three Subsea Umbilical Contracts with Total Value Exceeding \$80 Million

HOUSTON, Jan. 18, 2019 /PRNewswire/ -- Oceaneering International, Inc. (NYSE:OII) announced it has recently secured three subsea umbilical contracts valued in excess of \$80 million in total. The contracts with major international operators are to supply developments in the Mediterranean Sea, the North Sea and the South China Sea.

Two contracts are for electro-hydraulic, steel tube production control umbilicals, measuring approximately 66 miles (106 kilometers) in total, and related umbilical distribution hardware. The third contract is for three thermoplastic production control umbilicals with a total measure of approximately 26 miles (42 kilometers) and related umbilical distribution hardware.

Manufacture of the umbilicals is expected to commence in the first quarter of 2019 with deliveries scheduled during the first half of 2020. Approximately 70 percent of the combined award value will be reflected in our December 31, 2018 backlog.

Rod Larson, President and Chief Executive Officer, stated, "We are encouraged by these awards, which reinforce Oceaneering as a market-leading supplier of subsea umbilicals and hardware. We appreciate the trust placed in us by these international operators to provide them with the premium products needed to meet their unique challenges."

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 the statements concerning Oceaneering's: anticipated manufacturing start and delivery dates, expected backlog reporting and belief as to the market effect of the described awards. 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.

Oceaneering is a global provider of engineered services and products, primarily to the offshore energy industry. Through the use of its applied technology expertise, Oceaneering also serves the defense, entertainment, and aerospace industries.

For more information on Oceaneering, please visit [www.oceaneering.com](http://www.oceaneering.com).

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