



PRESS RELEASE

Oceaneering's Manufactured Products Segment Wins Contracts in Excess of \$135 Million

HOUSTON, April 27, 2021 /PRNewswire/ -- Oceaneering International, Inc. (NYSE:OII) announced that its Manufactured Products segment has won multiple contracts during the first four months of 2021, with anticipated aggregate revenue in excess of \$135 million. The anticipated revenue from these contracts with international oil and gas operators and marine construction companies ranges in value from less than \$10 million to greater than \$90 million.

Each contract scope of work involves the manufacture of subsea production umbilicals and umbilical termination hardware at one of Oceaneering's facilities, located in Panama City, Florida, Niteroi, Brazil, and Rosyth, Scotland. Manufacturing of the umbilicals is expected to commence promptly, with production schedules ranging in duration from several months to five years.

Rod Larson, President and Chief Executive Officer, stated, "These recent contract awards strengthen our position as a market leader in the provision of global manufactured products for the offshore oil and gas industry, and demonstrate continuing customer confidence in our ability to safely and timely deliver high-quality integrated products and services. We're encouraged by this uptick in order intake and look forward to executing these new work scopes."

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 revenue from Manufactured Products contracts; provision of contracted equipment and work scope; and expected start and completion dates. 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, with a focus on deepwater applications. Through the use of its applied technology expertise, Oceaneering also serves the defense, aerospace, and entertainment industries.

For more information on Oceaneering, please visit www.oceaneering.com.

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