



PRESS RELEASE

Oceaneering's Subsea Robotics Segment Wins Contracts in Excess of \$225 Million during Fourth Quarter 2020

HOUSTON, Jan. 14, 2021 /PRNewswire/ -- Oceaneering International, Inc. (NYSE:OII) announces that its Subsea Robotics segment won multiple contracts during the fourth quarter of 2020, with anticipated aggregate revenue in excess of \$225 million. These contracts are with international oil and gas operators and marine construction companies, and range in duration from several months to five years. The work scopes are primarily for remotely operated vehicle (ROV) services delivered from floating drilling rigs and multi-service, subsea intervention, and construction vessels. Also included among the contracted scopes are ROV tooling, survey, positioning, and autonomous underwater vehicle (AUV) services.

The contract awards reinforce Oceaneering's standing as a premier ROV operator for the offshore oil and gas industry, as many of these projects are in traditional energy developments. In addition, Oceaneering is growing its presence in the renewable energy sector with a contract for its high-speed, high-current capable Isurus ROVs to support offshore wind projects.

Rod Larson, President and Chief Executive Officer, stated, "We value the confidence that our customers have in Oceaneering, as evidenced by the volume of this order intake. The addition of several long-term contracts reinforces our belief that operators continue to view offshore developments as key portfolio investments. Our offshore robotics resources, coupled with an increasing capacity to work remotely with less on-site intervention, enhance job safety, reduce environmental impacts, and bring cost efficiencies to our customers. These advances strengthen our position as a market leader in the provision of global ROV services."

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 aggregate revenue; growing presence in the renewable energy sector; characterization of benefits from its offshore robotics resources, coupled with an increasing capacity to work remotely with less on-site intervention; and characterization of its position as a market leader in the provision of global ROV services. 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, aerospace and entertainment industries.

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

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