



PRESS RELEASE

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

NASA Awards Contract to Oceaneering

January 20, 2005 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that its Space Systems Division has been awarded a contract by NASA to provide critical equipment for the Space Shuttle, the International Space Station, and advanced human spaceflight programs.

The contract for Crew, Robotics, and Vehicle Equipment (CRAVE) has a potential value of up to \$48M through December 2009. The CRAVE contract encompasses extravehicular activity equipment for astronauts; spacecraft flight crew equipment; crew health and conditioning systems; extravehicular robotics equipment; environmental control and life support equipment; and active thermal control systems, including ground support systems.

Mark Gittleman, Vice President and General Manager of Oceaneering Space Systems, said, “We are very pleased that NASA has awarded Oceaneering this contract. We look forward to partnering with NASA to provide the equipment needed to return the Shuttle to flight status, complete construction of the International Space Station, and develop hardware for the next generation of human exploration of the solar system.”

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 Roy Klusendorf, Director, Business Development, Oceaneering Space Systems, 16665 Space Center Boulevard, Houston, Texas 77058; Telephone 281 228-5330; Fax 281 228-5547; E-mail rklusend@oceaneering.com, or 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.

PR 900

