



PRESS RELEASE

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Oceaneering Announces Jubarte Field Pump Umbilical Contract

May 3, 2005 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced today that Oceaneering Multiflex has been awarded a contract by Petroleo Brasileiro S.A. (Petrobras) to supply umbilicals for the Jubarte field offshore Brazil in 2,500 meters water depth. The umbilical will supply integrated power and control for a specially developed electric submersible pump (ESP) installed inside a hollow pile on the seabed.

The order is for a hybrid, multi-phase, mud line, pump umbilical including electrical conductors measuring four kilometers. The umbilical will be manufactured at the Oceaneering Multiflex facility in Niteroi, Brazil, where it will undergo extensive qualification testing prior to delivery in early 2006.

Philip Gardner, Senior Vice President of Manufacturing, stated, “Pump umbilicals represent a growing sector of the global umbilical market. This contract helps solidify Oceaneering’s position as a primary pump umbilical supplier.”

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.

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