



PRESS RELEASE

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Oceaneering Announces Major Subsea Valve Contract

December 13, 2005 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that Oceaneering Rotator AS has been awarded a five-year, global supply contract by FMC Technologies, Inc. (NYSE:FTI) subsidiary FMC Kongsberg Subsea AS (FMC) to provide directional control valves to be installed on FMC subsea production trees.

John Huff, Chairman and Chief Executive Officer, stated, “We are very pleased to announce this contract as it extends a 20-year relationship between Rotator and FMC and provides us an important base level of business. As part of Oceaneering’s Subsea Products segment, Rotator gives us a means to participate in the secular market growth for specialty subsea hardware currently underway.

“Given our demand outlook for valves, including those required for directional control and chemical injection, we announced in September of this year that we would be expanding our valve manufacturing capacity. This new capacity is expected to be available in the fourth quarter of 2006.”

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 aerospace and marine engineering and construction industries.

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