



## PRESS RELEASE

### Oceaneering International, Inc.

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### Oceaneering Announces Petrobras America Inc. Umbilical Contract

December 1, 2005 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced today that Oceaneering Multiflex has secured a contract to supply a steel tube umbilical to Petrobras America Inc., a division of Petroleo Brasileiro (NYSE:PBR).

The order is for a super duplex, steel tube umbilical approximately 17.5 miles in length with chemical injection lines rated for 15,000 psi. Manufacture of the product is planned to take place at the Oceaneering Multiflex facility in Panama City, Florida for anticipated delivery in September 2006.

The umbilical will be used in the development of the Cottonwood discovery located in 2,200 feet of water at Garden Banks 244. Petrobras has an 80 percent interest in this discovery and is the block operator with Mariner Energy, Inc. as the partner with 20 percent participation in the project.

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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