



NEWS RELEASE

Oceaneering Announces Department of Defense Contract Award

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HOUSTON--(BUSINESS WIRE)-- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) announced that its Aerospace and Defense Technologies (ADTech) segment has been down-selected from multiple teams and awarded a multi-year contract by the U.S. Department of Defense to design, build, test, and deliver a maritime mobility system.

Rod Larson, Oceaneering's President and Chief Executive Officer, stated: "We are pleased to have secured this contract with the Department of Defense which, at the time of award, is the largest initial contract value in Oceaneering's history. This award demonstrates the cross-industry application of our maritime technology, highlights our expertise in engineering and delivering technology solutions, and builds on the strong partnership and trust that our ADTech segment has established with our U.S. government customers. We are proud to be a trusted supplier to the Department of Defense and look forward to providing safe and reliable services for this program."

This release contains "forward-looking statements," as defined in the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to the expected scope of work, duration, and contract value. These forward-looking statements are based on current information and expectations, and are subject to certain risks, assumptions, and uncertainties that could cause actual results to differ materially from those indicated by the forward-looking statements. For a more complete discussion of these and other risk factors, please see Oceaneering's latest annual report on Form 10-K and its other periodic filings with the Securities and Exchange Commission. You should not place undue reliance on forward-looking statements. Except to the extent required by applicable law, Oceaneering undertakes no obligation to update or revise any forward-looking statement.

Oceaneering is a global technology company delivering engineered services and products and robotic solutions to the offshore energy, defense, aerospace, and manufacturing industries.

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

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