



NEWS RELEASE

Oceaneering Announces Expiration and Results of Cash Tender Offer for Any and All of Its Outstanding 6.000% Senior Notes Due 2028

2026-07-01

HOUSTON--(BUSINESS WIRE)-- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) announced today the expiration and results of the previously announced cash tender offer (the "Offer") to purchase any and all of its outstanding 6.000% Senior Notes due 2028 (the "Notes"). The Offer was announced on June 24, 2026 and was made pursuant to the Offer to Purchase dated June 24, 2026 (the "Offer to Purchase") and the related Notice of Guaranteed Delivery (together, the "Tender Offer Documents").

According to information received from Global Bondholder Services Corporation, the Depositary and Information Agent for the Offer, as of 5:00 p.m., New York City time, on June 30, 2026 (the "Expiration Time"), valid tenders had been received at the expiration of the Offer in the amount and percentage set forth in the table below.

Title of Security	CUSIP Numbers(2)	Aggregate Principal Amount Outstanding	Purchase Price per \$1,000 Aggregate Principal Amount of Notes	Principal Amount Tendered(3)	Percentage of Principal Amount Tendered(3)
6.000% Senior Notes due 2028(1)	675232 AB8 675232 AD4	\$500,000,000	\$1,018.46	\$399,774,000	79.95%

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- (1) In addition to the consideration per \$1,000 set forth above per principal amount of Notes validly tendered and accepted for purchase, holders whose Notes are accepted for purchase pursuant to the Offer will also receive accrued and unpaid interest on such Notes from the last applicable interest payment date to, but not including, July 6, 2026 (the "Settlement Date").
- (2) No representation is made as to the correctness or accuracy of the CUSIP numbers listed in the Offer to Purchase or printed on the Notes. They are provided solely for the convenience of holders of the Notes.
- (3) \$2,888,000 principal amount of the Notes tendered remain subject to guaranteed delivery procedures described in the Tender Offer Documents.

Subject to the completion of Oceaneering's previously announced offering of \$500,000,000 aggregate principal amount of 6.875% Senior Notes due 2034 (the "2034 Notes") in a private placement to eligible purchasers, which is expected to close on July 6, 2026, subject to customary closing conditions, Oceaneering expects to accept for purchase all Notes validly tendered and not validly withdrawn at or prior to the Expiration Time and all Notes properly delivered pursuant to guaranteed delivery procedures and expects to make payment for all such Notes on July 6, 2026.

Oceaneering intends to redeem all remaining outstanding Notes. In connection with the Offer, Oceaneering issued a conditional notice of full redemption to redeem any and all Notes that remain outstanding following the Offer on or around July 25, 2026 pursuant to the indenture governing the Notes. This press release does not constitute a notice of redemption or an offer to purchase the Notes not purchased in the Offer.

J.P. Morgan Securities LLC acted as dealer manager (the "Dealer Manager") for the Offer. Global Bondholder Services Corporation served as the Depositary and Information Agent for the Offer.

This press release is neither an offer to purchase nor a solicitation of an offer to sell the Notes. The Offer is being made only by, and pursuant to the terms of, the Offer to Purchase and the related Notice of Guaranteed Delivery. The Offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky, or other laws of such jurisdiction. In any jurisdiction where the laws require the Offer to be made on Oceaneering's behalf by a licensed broker or dealer and the Dealer Manager or one of the Dealer Manager's affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer will be deemed to be made by the Dealer Manager or affiliate, as the case may be, on behalf of Oceaneering. This press release is neither an offer to sell nor a solicitation of an offer to buy any securities or other financial instrument that constitute financing for the Offer.

This release contains "forward-looking statements," as defined in the Private Securities Litigation Reform Act of

1995, including, without limitation, statements concerning the expected timing for settlement of the Offer and the closing of Oceaneering's offering of the 2034 Notes, the conditions to the Offer, and other matters relating to the Offer and the subsequent redemption of the Notes. The forward-looking statements included in this release are based on Oceaneering's current expectations and are subject to certain risks, assumptions, trends, 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 subsequent quarterly report on Form 10-Q filed with the U.S. 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.

About Oceaneering

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

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