



NEWS RELEASE

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

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HOUSTON--(BUSINESS WIRE)-- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) announced today the pricing terms 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") for the consideration described below. 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.

Title of Security	CUSIP Numbers(2)	Aggregate Principal Amount Outstanding	U.S. Treasury Reference Security	Reference Yield	Bloomberg Reference Page	Fixed Spread (basis points)	Purchase Price per \$1,000 Aggregate Principal Amount of Notes
6.000% Senior Notes due 2028(1)	675232 AB8 675232 AD4	\$500,000,000	3.50% UST due October 31, 2027	4.146%	FIT4	40	\$1,018.46

- (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, the Settlement Date (as defined below).
- (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.

The purchase price for each \$1,000 principal amount of Notes validly tendered (the "Purchase Price"), and not

validly withdrawn, and accepted for purchase pursuant to the Offer was determined in the manner described in the Offer to Purchase by reference to the fixed spread specified above, plus the yield to maturity based on the bid-side price of the U.S. Treasury Reference Security specified above, as quoted on the Bloomberg Bond Trader FIT4 series of pages at 2:00 p.m., New York City time, on June 30, 2026, the date on which the Offer is currently scheduled to expire. The Purchase Price was based on a yield to November 1, 2027, assuming the Notes are redeemed on November 1, 2027, at the specified redemption price for such date of 100.000% of the principal amount, as described in the Offer to Purchase.

The Offer will expire at 5:00 p.m., New York City time, on June 30, 2026, unless extended or earlier terminated (the “Expiration Time”). Holders who have validly tendered their Notes may withdraw such Notes at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event the Offer is extended, the tenth business day after the date hereof, and (ii) after the 60th business day after the date hereof if for any reason the Offer has not been consummated within 60 business days of the date hereof. The delivery of Notes tendered by guaranteed delivery procedures must be made no later than 5:00 p.m., New York City time, on July 2, 2026. Oceaneering expects to pay the consideration for Notes validly tendered and not validly withdrawn at or prior to the Expiration Time and accepted for purchase by it or tendered and delivered through the guaranteed delivery procedures on July 6, 2026, the third business day following the Expiration Time (the “Settlement Date”). The Offer is conditioned upon the satisfaction or waiver of certain conditions as set forth in the Offer to Purchase. The Offer is not conditioned upon any minimum amount of Notes being tendered. Oceaneering intends to pay for the Notes purchased in the Offer with the proceeds from its contemporaneous offering of senior notes.

The complete terms and conditions of the Offer are set forth in the Offer to Purchase and in the related Notice of Guaranteed Delivery, along with any amendments and supplements thereto, which holders are urged to read carefully before making any decision with respect to the Offer. Oceaneering has retained J.P. Morgan Securities LLC as dealer manager (the “Dealer Manager”) in connection with the Offer. Copies of the Offer to Purchase and the related Notice of Guaranteed Delivery may be obtained from Global Bondholder Services Corporation, the Depositary and Information Agent for the Offer, by phone at (212) 430-3774 (banks and brokers) or (855) 654-2014 (toll-free), by email at contact@gbsc-usa.com, or online at <https://gbsc-usa.com/oii/>. Questions regarding the Offer may also be directed to the Dealer Manager at +1 (866) 834-4666 (toll free) or +1 (212) 834-4818 (collect).

The Offer may be amended, extended, terminated, or withdrawn in Oceaneering’s sole discretion. There is no assurance that the Offer will be subscribed for in any amount. To the extent not all of the Notes are tendered in the Offer, Oceaneering intends to redeem any and all outstanding Notes. In connection with the Offer, Oceaneering issued a conditional notice of full redemption to redeem any 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.

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 expiration and settlement of the Offer and the closing of Oceaneering's offering of the senior 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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