



NEWS RELEASE

Oceaneering Announces U.S. Navy 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 awarded a follow-on, single award fixed price indefinite-delivery indefinite-quantity ("IDIQ") contract to manufacture Virginia Class Submarine support equipment for Naval Surface Warfare Center Philadelphia Division (NSWCPD) following a competitive bidding process. Under this contract which commences in early June 2025, Oceaneering will manufacture work platforms to support maintenance for Virginia Class Submarines' sail and vertical payload tubes. The contract value is approximately \$33 million if all options are exercised over the five-year ordering period.

Statements in this press release that express a belief, expectation, or intention, as well as those that are not historical fact, are forward-looking. The forward-looking statements in this press release include statements concerning Oceaneering's work scope, contract value, and contract duration. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on current information and expectations of Oceaneering that involve a number of risks, uncertainties, and assumptions, including risks and uncertainties related to counterparty performance under contracts and market conditions and other economic factors affecting Oceaneering's business. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, actual outcomes could vary materially from those indicated. These and other risks are more fully described in Oceaneering's latest annual report on Form 10-K and its other periodic filings with the Securities and Exchange Commission.

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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