



NEWS RELEASE

Oceaneering Awarded International Contracts for Offshore Projects Group: Angola Block 17, Girassol Life Extension Project and Stabroek Block, Offshore Guyana

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HOUSTON--(BUSINESS WIRE)-- Oceaneering International, Inc. ("Oceaneering") (NYSE:OII) announces that its Offshore Projects Group (OPG) segment has been awarded two international contracts, with combined total value in excess of \$100 million.

Oceaneering has been named a consortium partner to support transportation and installation work on the Girassol Life Extension project. The scope of work includes air and saturation diving services, project management, engineering, and procurement activities, in support of the prime contractor's recovery and replacement of 12 risers. Having extensive experience in Angolan offshore developments, Oceaneering will provide Angolan personnel for the project and manage the in-country operations of the consortium. Oceaneering is expected to provide its services in various phases, to commence in late 2023, lasting into late 2025.

Oceaneering has also been awarded a contract for work on a jumper installation project in the Stabroek block, offshore Guyana. The scope of the project adds to our growing body of work in the South American country in support of a key client. It consists of jumper and subsea field development installation and other associated tasks. The scope of supply is already underway and anticipated to last through the remainder of 2023.

Roderick A. Larson, President and Chief Executive Officer, said, "We are pleased to continue delivering quality offshore services to our expanding international client base. These awards substantiate our visibility into increased international activity, as cited in our recent second quarter earnings release. Our success with these projects

supports our belief in the resurgence of international offshore activity and market expectations over the next several years.”

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 the statements concerning Oceaneering's expected total contracts value, scope of work, and timeline for commencement and duration of work under the contracts. 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, manufacturing, and entertainment industries.

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

Mark Peterson
Vice President, Corporate Development and Investor Relations
Oceaneering International, Inc.
713-329-4507
investorrelations@oceaneering.com

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