



NEWS RELEASE

Oceaneering Wins \$300 Million of Subsea Robotics Contracts During Third Quarter of 2022

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HOUSTON--(BUSINESS WIRE)-- Oceaneering International, Inc. (NYSE:OII) announces that its Subsea Robotics segment won multiple contracts during the third quarter of 2022, with anticipated aggregate revenue of \$300 million. These contracts are primarily for remotely operated vehicle (ROV) services delivered from floating drilling rigs and vessels for subsea equipment support, subsea intervention and construction. Also included among the contracted work scopes are ROV tooling, survey, positioning and autonomous underwater vehicle (AUV) services.

These service contracts are with international energy operators and marine construction companies, and range in duration from several months to five years. Additionally, some contracts contain option periods that, if exercised, would increase both the duration and overall value of the contracts. The contracts cover globally diverse regions and reflect significant contract wins in South America, the North Sea and West Africa.

Rod Larson, President and Chief Executive Officer, stated, "This volume of orders reinforces our outlook for strong offshore demand over the next several years. Offshore's resurgence indicates the global significance and operators' awareness of energy security issues and the need for dependable forms of energy during the lengthy energy-transition process. We continue to maintain our position as a market leader in the provision of global subsea services as our offshore robotics resources, coupled with an increasing capacity to work remotely with less on-site intervention, enhance job safety, reduce environmental impacts and bring cost efficiencies to our customers."

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: anticipated aggregate revenue; duration and potential value of its contracts; outlook for

offshore demand; characterization of its position as a market leader in the provision of global subsea services; and characterization of potential benefits from its offshore robotics resources, coupled with an increasing capacity to work remotely with less on-site intervention. 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 provider of engineered services and products, primarily to the offshore energy industry. Through the use of its applied technology expertise, Oceaneering also serves the defense, aerospace, entertainment, and mobile robotics industries.

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

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