



PRESS RELEASE

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Oceaneering Acquires SMX Intl. Canada Inc.

August 2, 2010 – Houston, Texas – Oceaneering International, Inc. (NYSE:OII) announced that it has, through its wholly-owned subsidiary, Grayloc Products Canada, Ltd., acquired all the operating assets of SMX International Canada Inc. (SMX). Located near Toronto, SMX is a manufacturer of metal-to-metal seal clamp connectors, check valves, and universal ball joints. The company markets worldwide with its primary customer base in Canada. For fiscal year ending March 31, 2010, SMX had revenues of \$15 million.

T. Jay Collins, President and Chief Executive Officer, stated, “This acquisition complements our Grayloc Products business, which we acquired in 2005 and has proven to be a very successful investment. It’s a great niche market for high pressure, high temperature, metal-to-metal seal connectors. This acquisition gets us closer to the oil sands market where the clamps are used extensively in the production processing.”

Oceaneering is a global oilfield provider of engineered services and products primarily to the offshore oil and gas industry, with a focus on deepwater applications. Through the use of its applied technology expertise, Oceaneering also serves the defense and aerospace industries.

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