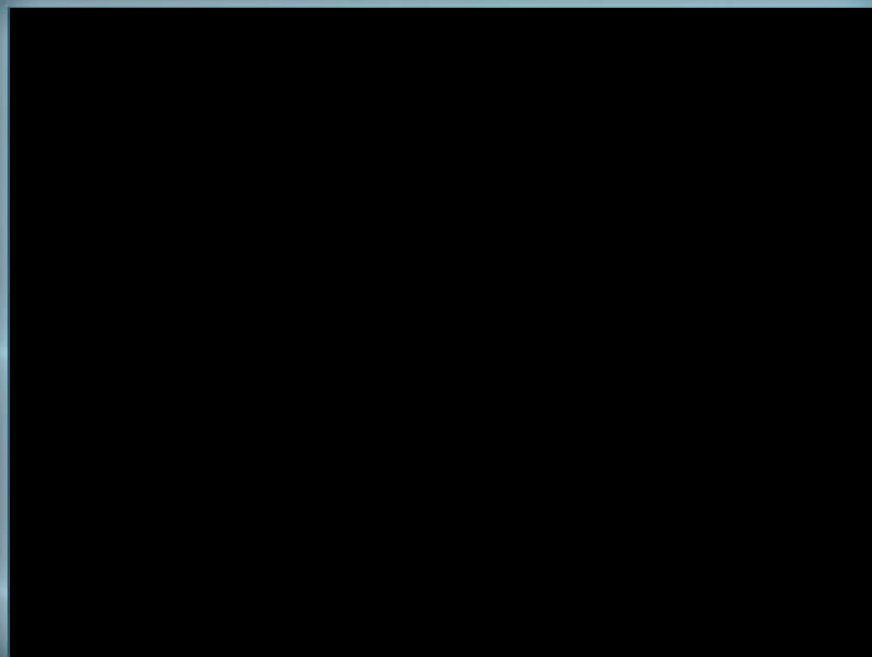




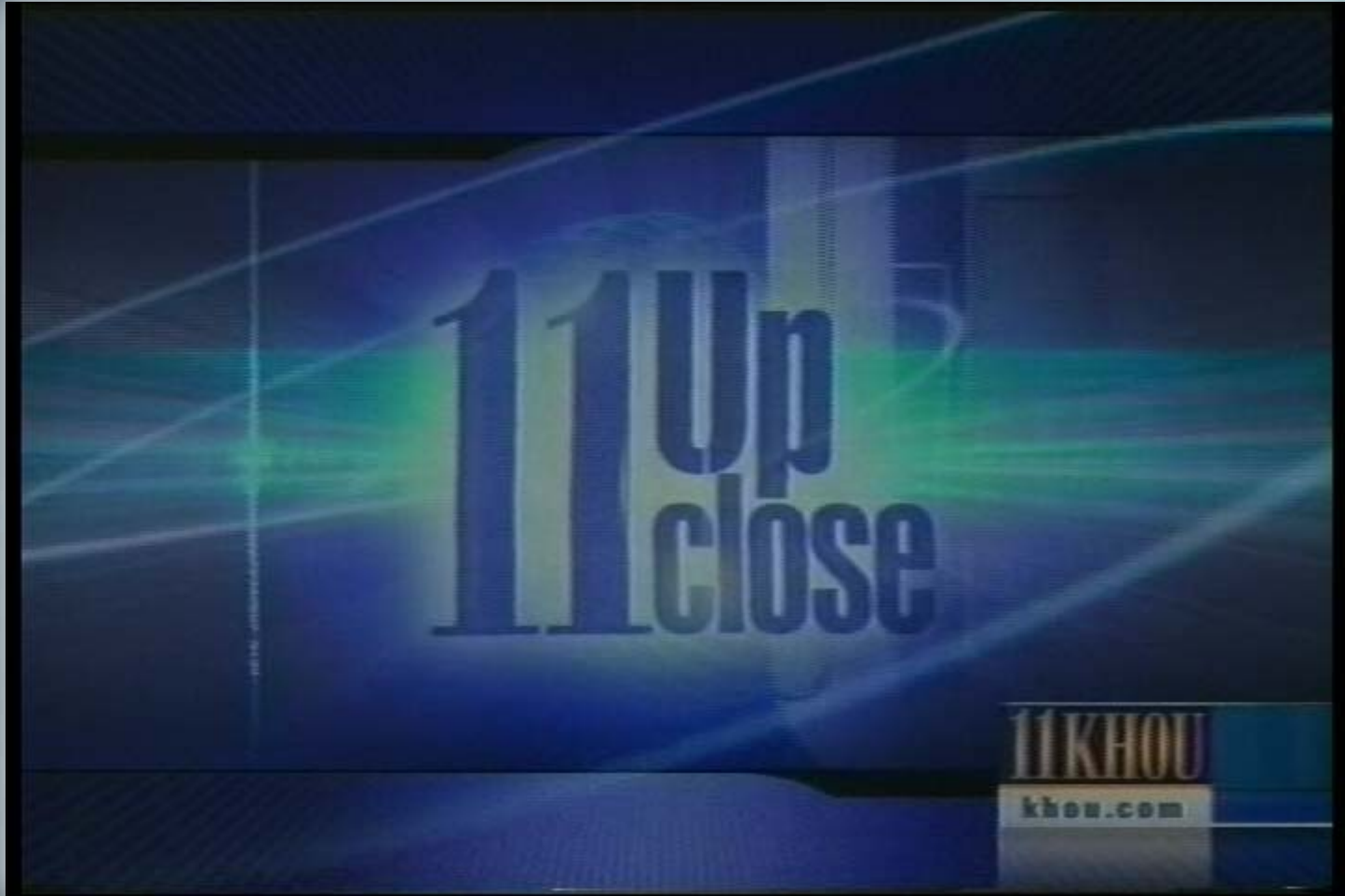
Houston Marine Insurance Seminar September 2005

John Huff
Chairman and CEO
Oceaneering International, Inc.

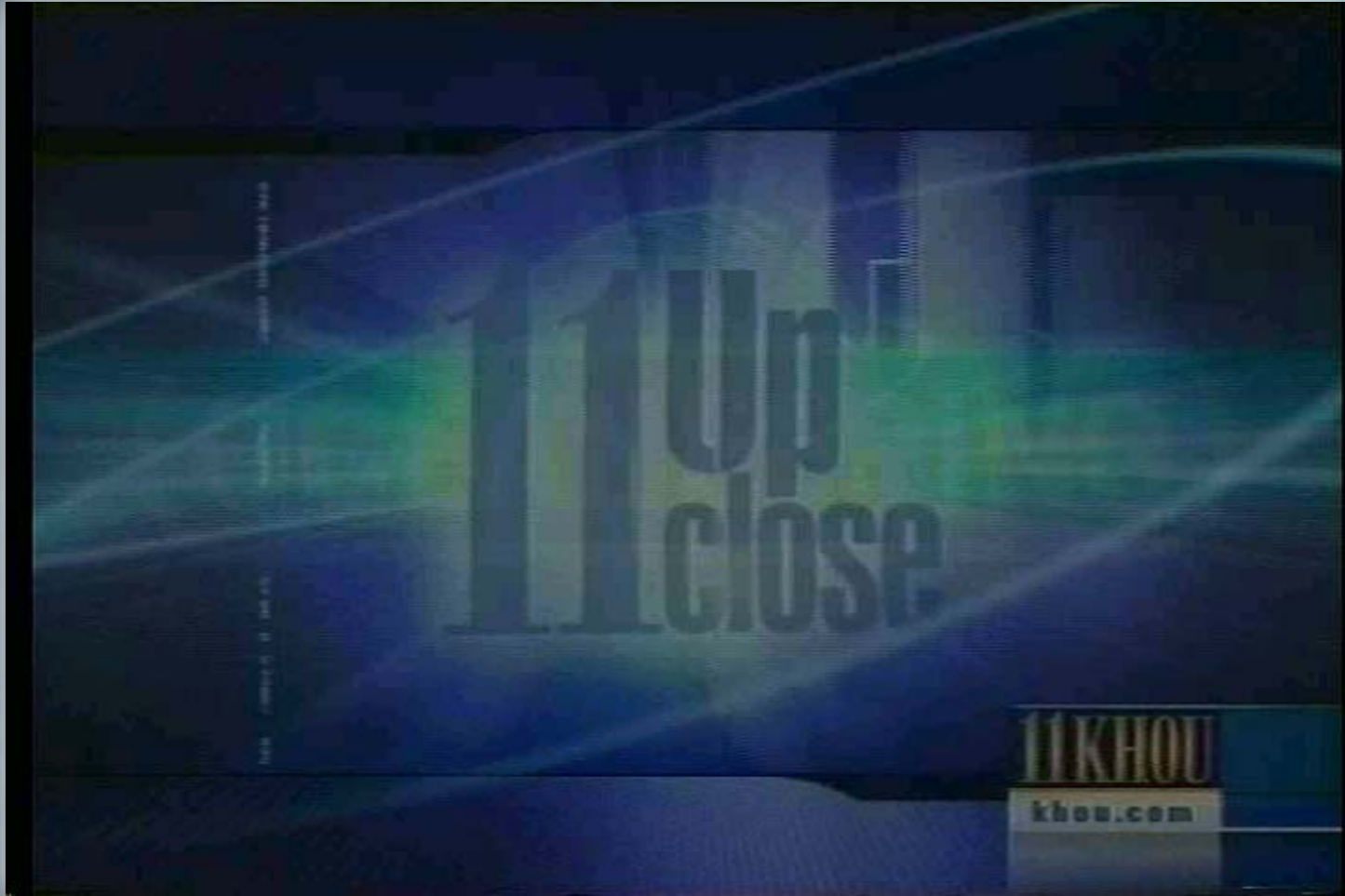


Marine Environment Technical Innovations

Underwater SWAT Team



Underwater SWAT Team

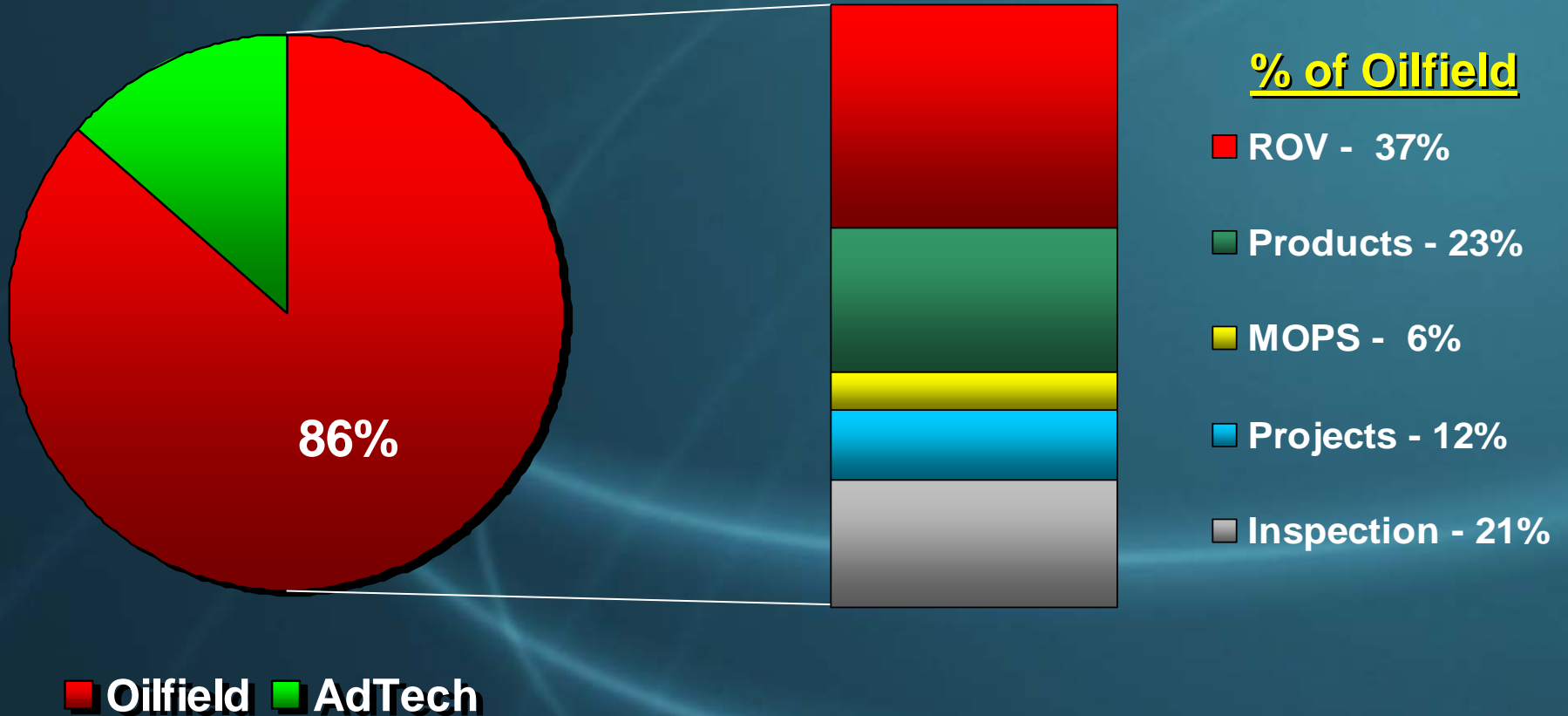


Oceaneering Overview Today

- **Provider of engineered services and products , with a subsea focus –**
 - **Oil and gas companies**
 - **Marine engineering and technology**
 - **U.S. Navy**
 - **Aerospace**
- **Operates the world's largest fleet of Remotely Operated Vehicles**
- **Billion dollar company**
- **5100 Employees**
- **56 Locations in 20 Countries**

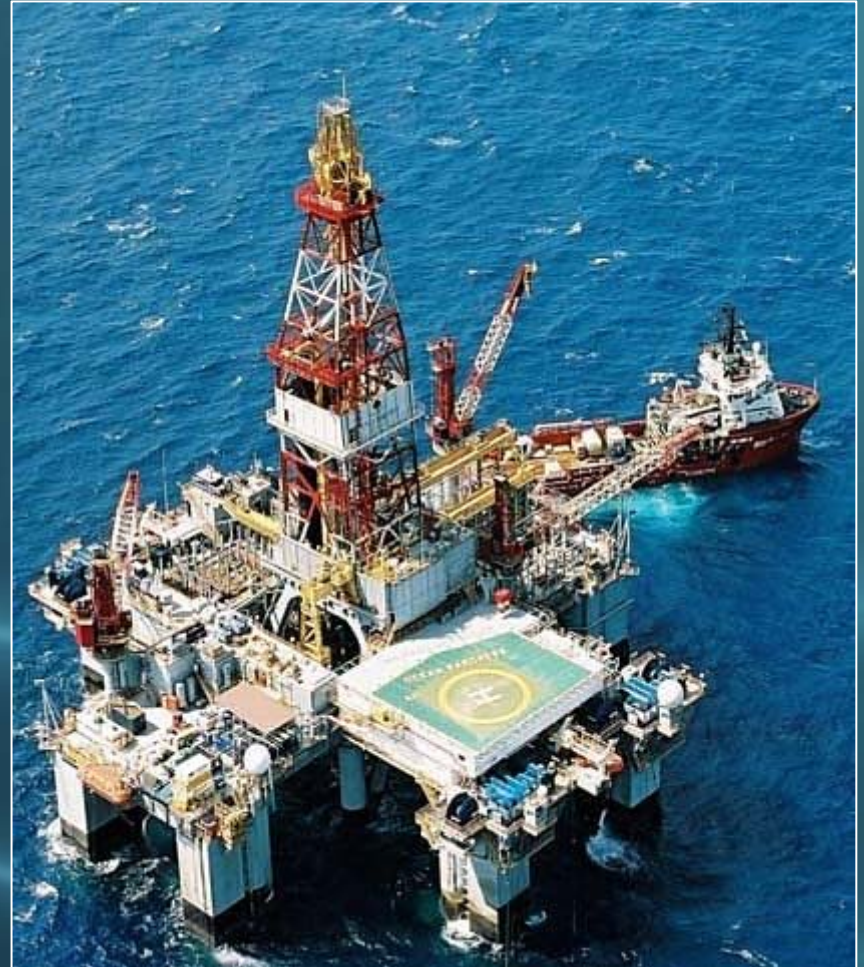


Business Segment Revenue

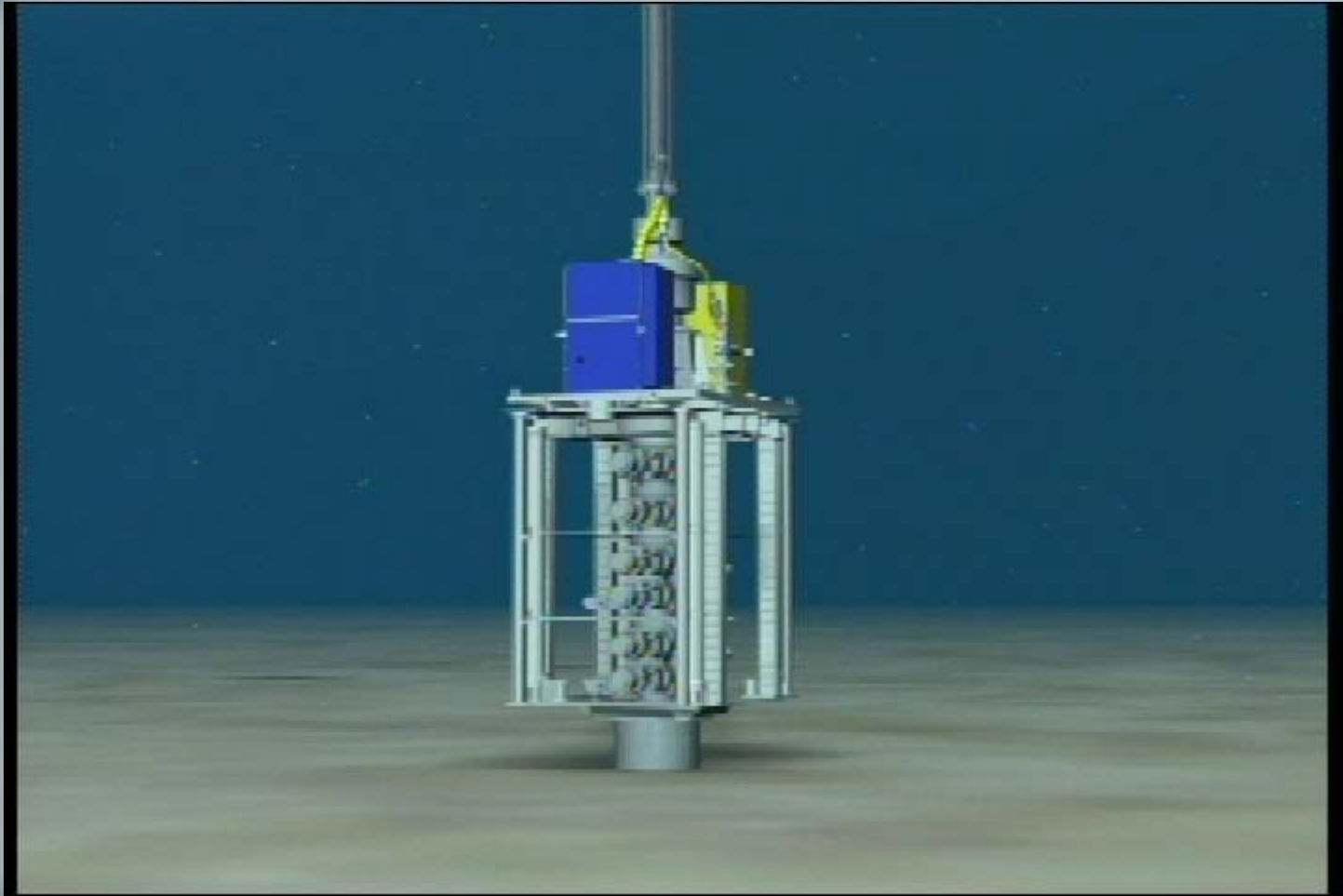


Ocean Baroness

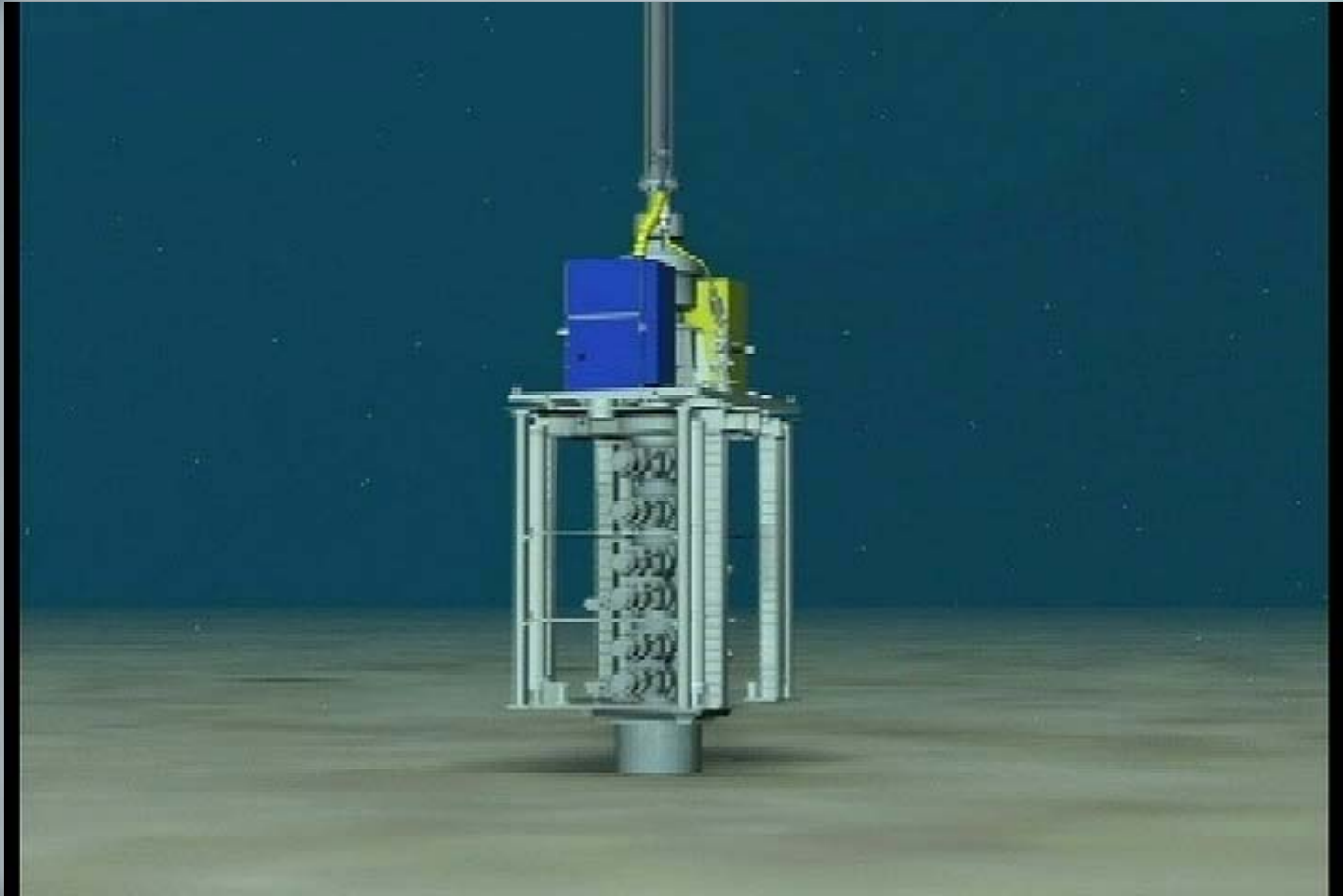
- **Drilling in 5,600 feet of water**
- **Riser Parted @ 2,700 feet**
- **Estimated daily cost while standing by \$200,000+**
- **Solution = Call Oceaneering**



Riser Repair

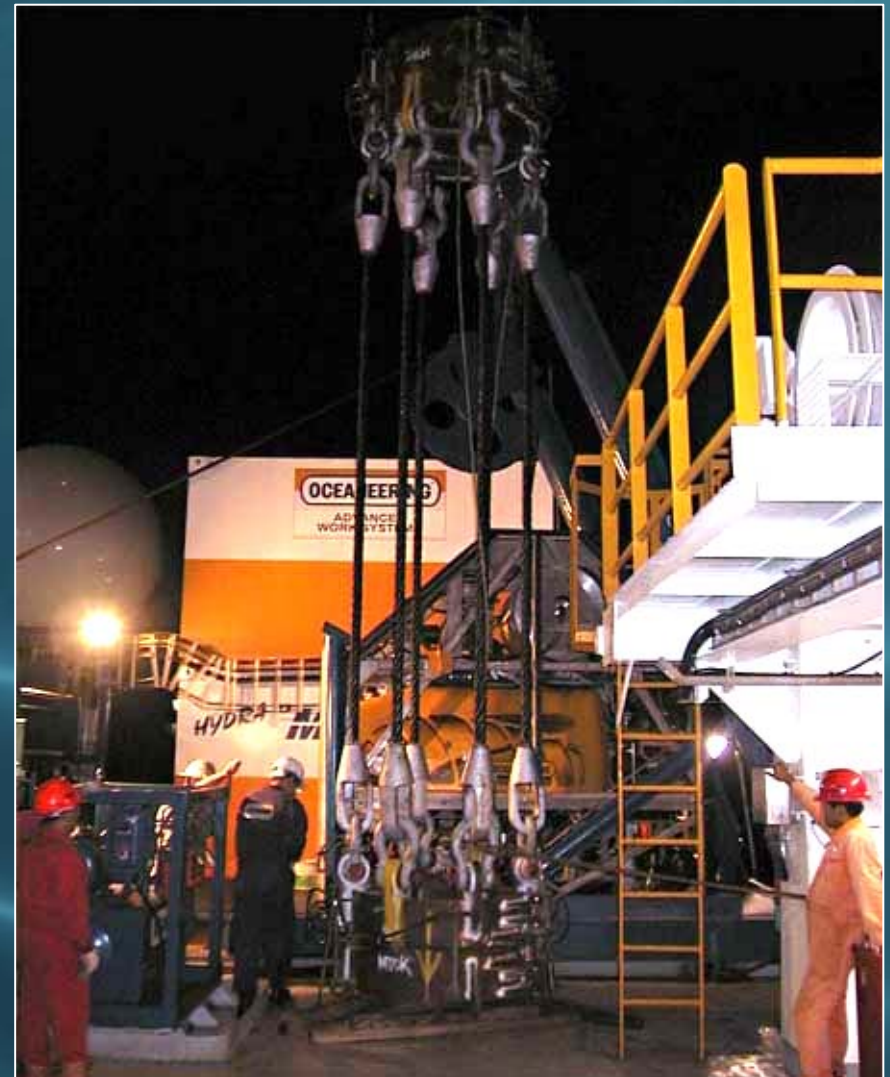
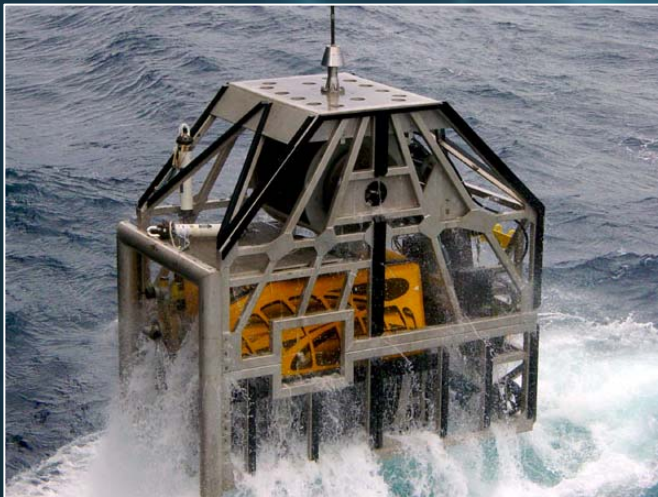


Riser Repair



Riser Repair

- Designed, built & tested specialized repair tool.
- Mobilized tool & second ROV to job site offshore Malaysia
- 19 days after incident occurred, riser and drill string recovered



Gulf of Mexico SPAR

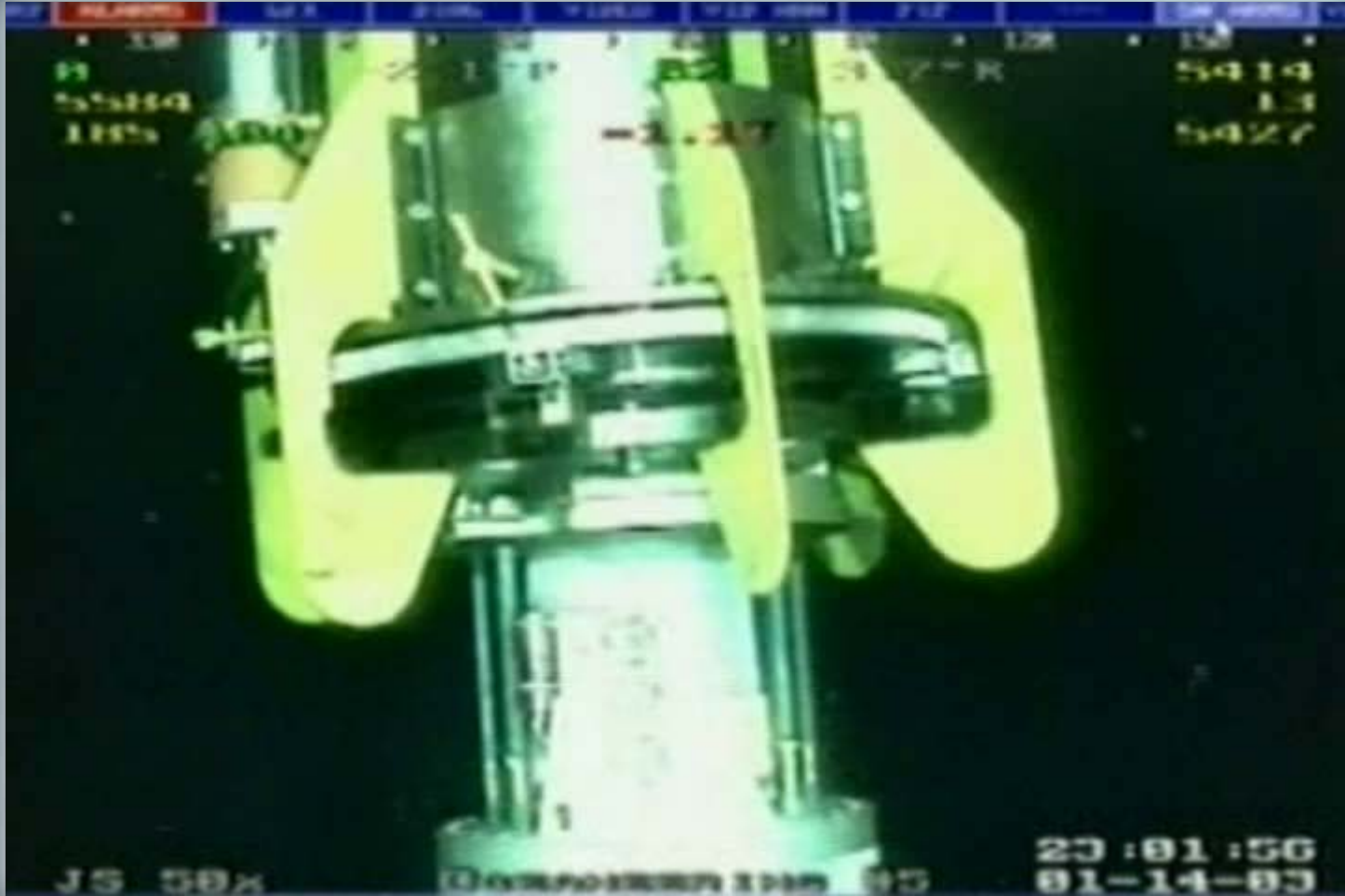
- **Problem: Riser connector failure**
- **Solution: Custom ROV tooling and subsea services**
- **Challenge: Repair to be done while drilling and production operations continued**
- **Solution: Call Oceaneering**



Connector Removal Tool

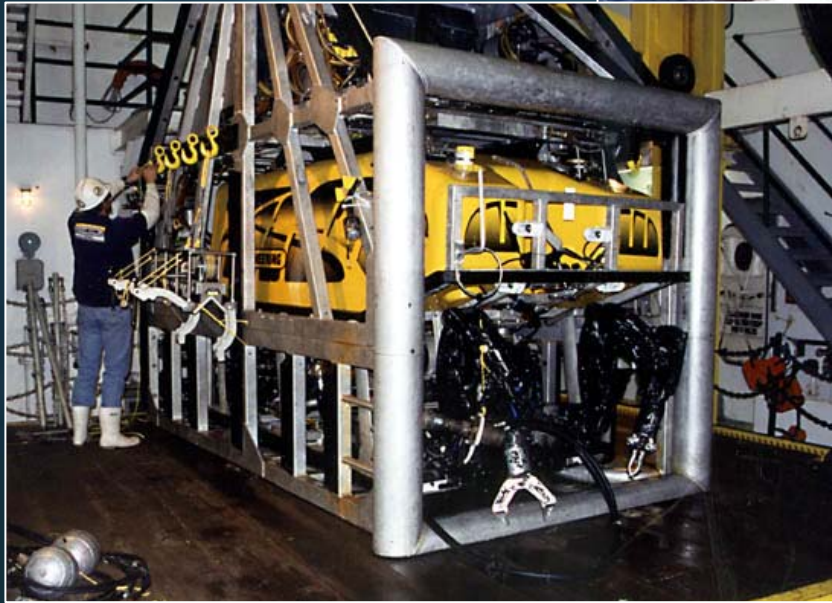


Connector Removal Tool



Connector Removal Tool

- Depth: 5,400 ft.
- Millennium ROV
- Ocean Intervention vessel



Unexpected Encounters



Unexpected Encounters

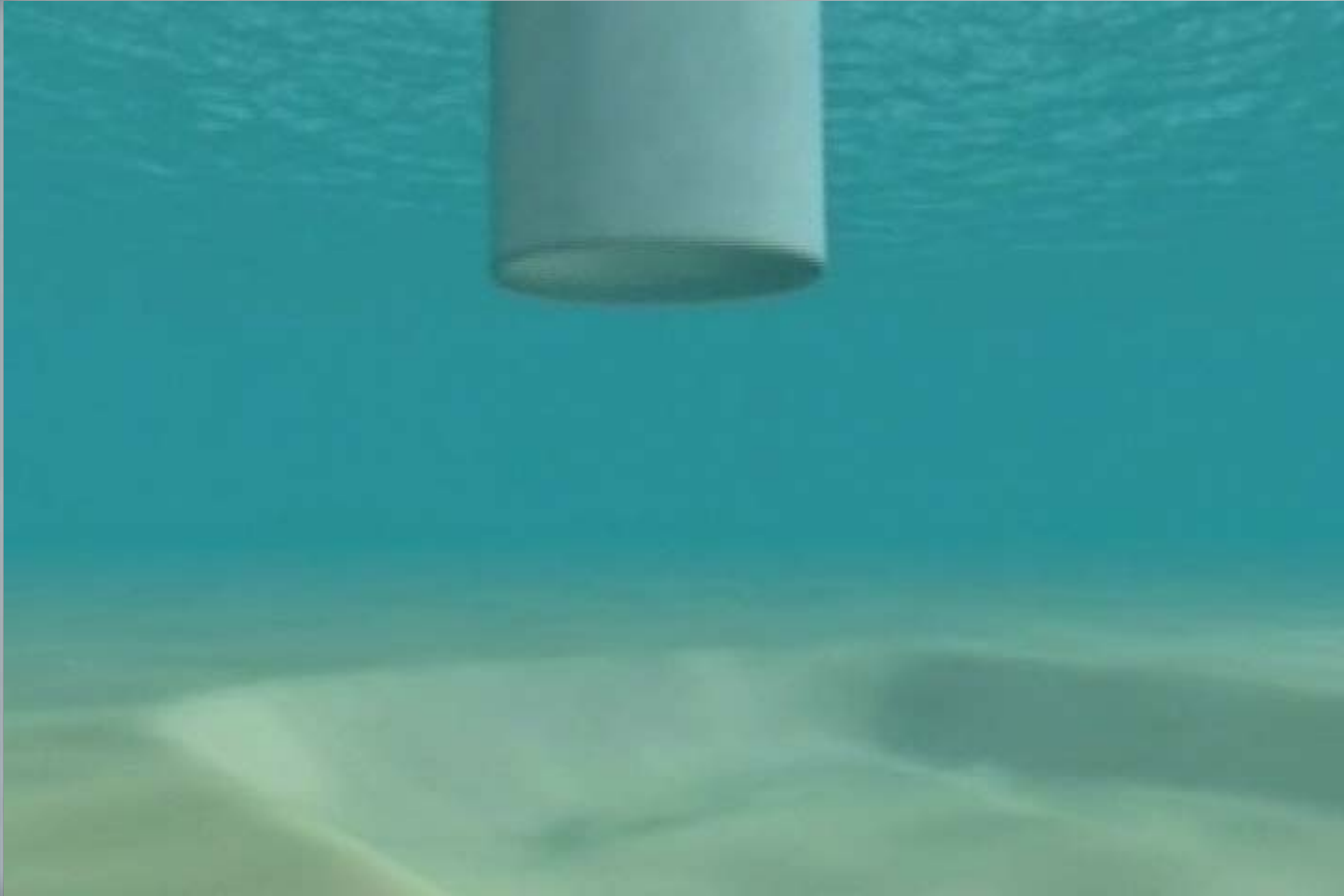


H.L. Hunley Recovery

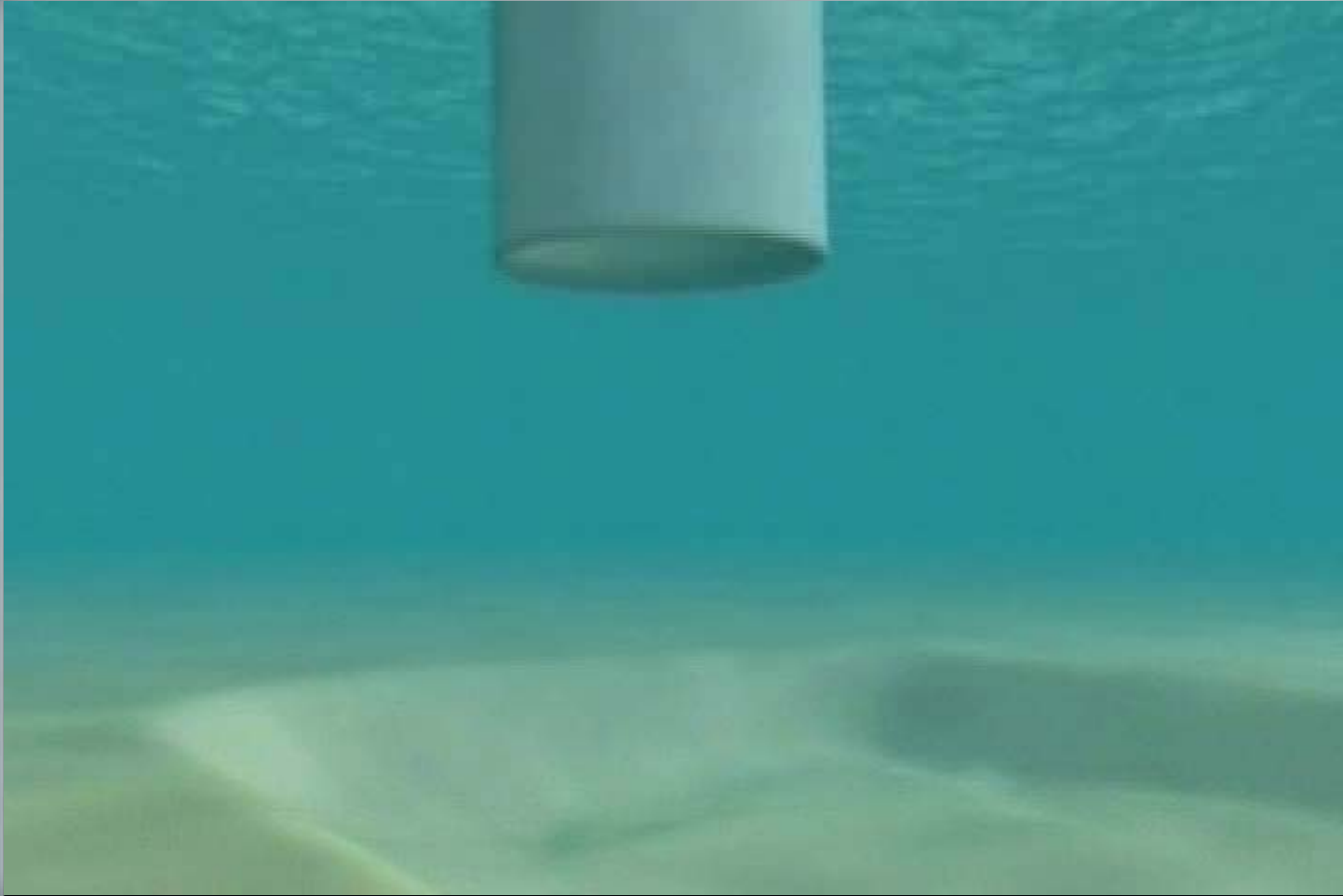
- H.L. Hunley Sank in 1864
- Integrity of the Submarine after 135+ years in doubt
- Recovery of the Hunley in the same position as it rested on the sea floor required



Hunley Recovery



Hunley Recovery



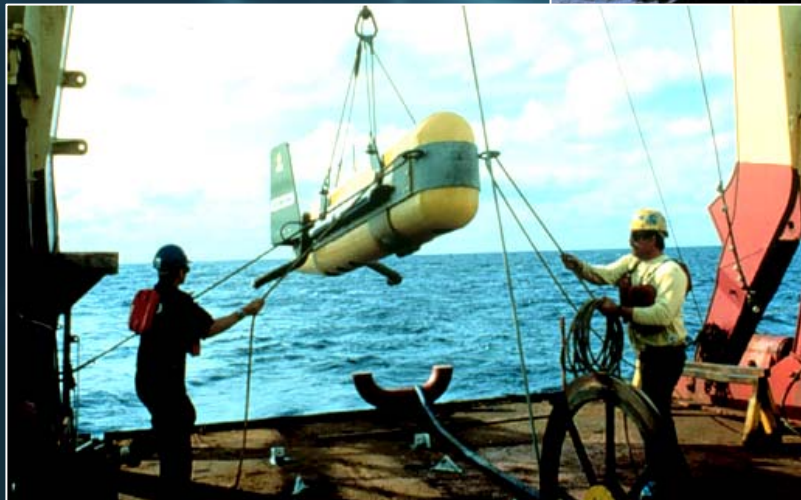
Mercury Space Program

- To investigate man's ability to function in space
- Second flight occurred July 21, 1961
- Space Capsule [Liberty Bell 7] lost at sea
- Technology to locate and recover the capsule did not exist



Liberty Bell 7 Search & Recovery

- Approached by Discovery Channel in 1998
- Oceaneering had the technology to undertake the assignment



Liberty Bell 7



Liberty Bell 7



Liberty Bell 7

- Record commercial deepwater salvage
- Now at the Kansas Cosmosphere



RMS Titanic

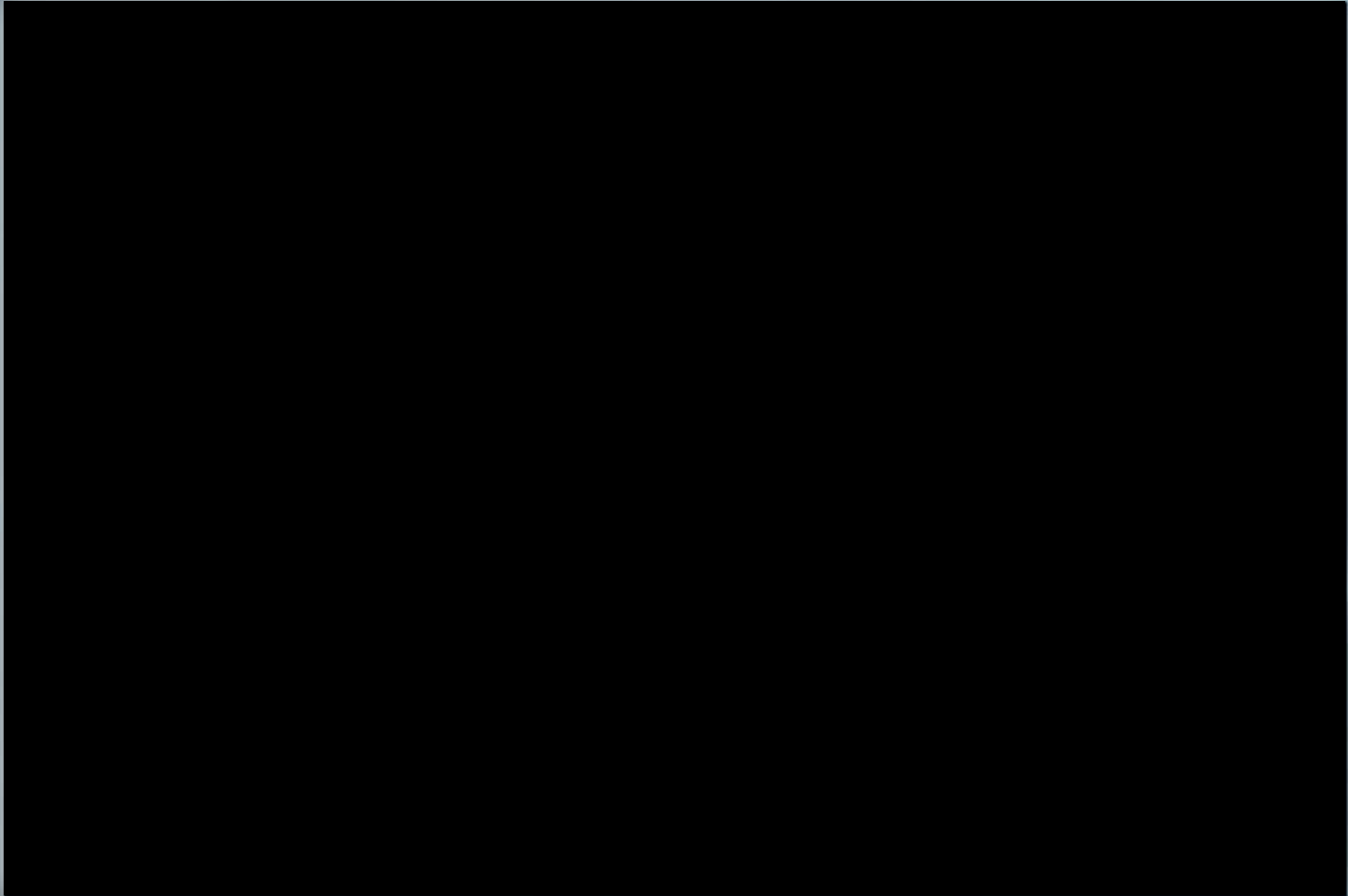
- **Titanic Sank 1912**
- **Depth ~ 12,500 ft.**
- **Salvage Site Expeditions in 1998, 2000 and 2005**
- **Live video feed and artifact recovery**



RMS Titanic



RMS Titanic



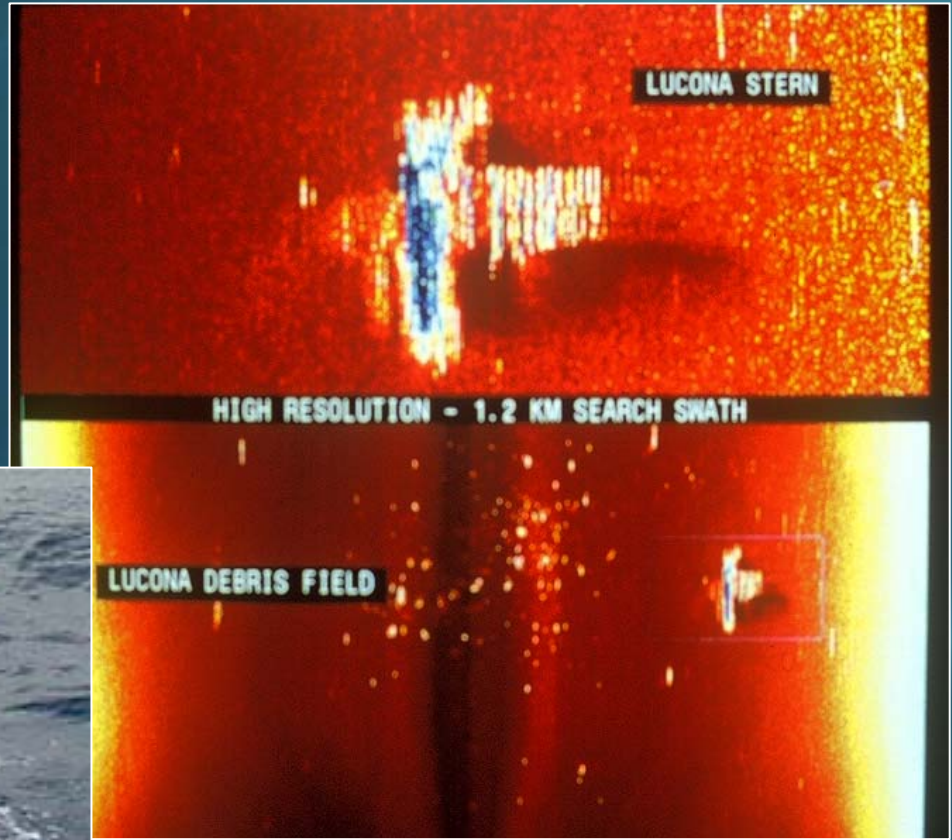
M/V Lucona

- 1977 – M/V Lucona allegedly loaded with a ‘Uranium Processing Mill’
- Lucona disappeared in Arabian Sea @ 14,800 fsw
- Six of 12 people on board perished
- Cargo owner filed an \$18M insurance claim



M/V Lucona - Search

- Oceaneering located the wreckage and mapped the debris field



M/V Lucona - Identification

- Obtained absolute evidence supporting a massive internal explosion – no evidence of external device



Forward Section



Aft Section

M/V Lucona – Investigation Results

- **Most expensive trial in Austrian history**
- **Evidence for deliberate sabotage was clear and overwhelming**
- **Cargo owner was convicted of fraud and murder**
- **No insurance claim paid**

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possibilities through practical

solutions

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