

2003 ACQUISITIONS AND INVESTMENTS CHRONOLOGY

January

Acquired OIS International Inspection plc for \$29 million. OIS is a global market provider of inspection and non-destructive testing services with annual revenues of \$75 million.

This acquisition more than tripled our international inspection market presence and established Oceaneering as the leading supplier of specialist inspection services to the oil and gas industry. We now offer inspection services around the globe in support of pipeline and offshore platform installations and the recurring operation of petrochemical plants, power generation facilities, pipelines, and offshore production platforms.

This acquisition is an opportunity to offer our combined capabilities to our existing Customers in the Gulf of Mexico, West Africa, the Middle East, and Asia. These consist of a proprietary integrity and asset management service, based on corrosion and fatigue engineering analyses, and non-intrusive inspection technologies, including corrosion mapping, long range ultrasonics, and small controlled area radiography. Together, these capabilities give Customers the ability to plan and perform preventive maintenance to production facilities with minimal shutdowns.

Digital Ultrasonics

Gamma Radiography

To Left:
Phased Array Ultrasonics

