

O·I·CORPORATION

P.O. Box 9010 College Station, Texas 77842-9010 (979) 690-1711

Fax: (979) 690-0440

Investor Relations
Jane A. Smith/V.P.-Corp. Sec.
(979) 690-1711

NEWS RELEASE

O.I. CORPORATION ANNOUNCES RESULTS FOR 2002

College Station, Texas, April 2, 2003 -- O.I. Corporation (NASDAQ Symbol: OICO) today reported results for the fourth quarter and year ending December 31, 2002.

For the Year Ending December 31, 2002

Sales for the fiscal year ending December 31, 2002 were \$23,683,000, compared to \$25,869,000 for the prior year. Net income for the year ending 2002 was \$658,000, or \$0.24 per share diluted, compared to \$2,006,000, or \$0.74 per share diluted for the same period of the prior year.

For the Fourth Quarter Ending December 31, 2002

For the fourth quarter ending December 31, 2002, sales were \$6,376,000 and net income was \$404,000 or \$0.15 per share diluted. For the same period of the prior year, sales were \$6,492,000 and net income was \$558,000, or \$0.20 per share diluted.

Parsons Order

Parsons Infrastructure & Technology Group, Inc. granted to the Company a series of purchase orders totaling approximately \$3,200,000 for MINICAMS[®]. Due to changes in the scope of the equipment needed, approximately \$820,000 of this purchase order is on hold at the date of this press release, and Parsons has indicated the amount on hold is likely to be cancelled. During the fourth quarter, shipments and revenue recognition under the Parson's purchase orders were \$162,000 and \$834,000, respectively. During 2002, approximately \$2,300,000 of shipments were recognized as revenues, and at the end of 2002, \$7,900 was deferred for revenue recognition purposes.

William W. Botts, President of O.I. Corporation, said,

“Although sales and earnings were down for the fourth quarter, compared to the prior year, considering the economic environment, we feel that the results of operations were reasonable. Our operating results for the fourth quarter 2002 were driven by sales of the Company's MINICAMS product, which is a continuous air monitor that detects and measures toxic airborne chemical compounds, including chemical warfare agents.

We are optimistic about the new products introduced during 2002, even though we have not yet realized meaningful revenues. These products include: Continuous Air Sampling System for automating sampling for the MINICAMS product, Sulfur-Pro Analyzer to measure sulfur in petroleum and beverage-grade CO₂, PT-Express, a product that increases sample throughput for volatile organic compounds (VOC) testing, and the LAN 9000, an on-line monitor to continuously measure Brix/diet and CO₂ in beverage production.

We are cautious as we view the current economic climate, and our near-term outlook is guarded. Yet, we believe it is in the long-term best interest of the Company to continue the development of new products, improve the distribution of our products on a worldwide basis, and pursue strategic acquisitions that leverage the Company's product market position.

We believe that the Company is well positioned to benefit from increasing concerns for the quality of the water we drink and the air we breathe."

O.I. Corporation, dba O.I. Analytical, provides innovative products used for chemical analysis. The Company develops, manufactures, sells, and services analytical instrumentation that detects, measures, analyzes, and monitors chemicals in liquids, solids, and gases. The Company provides products used to digest, extract, and separate components of chemical mixtures. The Company provides application-specific solutions for the environmental, defense, pharmaceutical, food, beverage, petrochemical, chemical, semiconductor, power generation, and HVAC industries. Headquartered in College Station, Texas, the Company's products are sold worldwide by direct sales, independent sales representatives, and distributors.

O.I. CORPORATION FINANCIAL HIGHLIGHTS

	Three Months Ended December 31		Twelve Months Ended December 31	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Net revenue	\$ 6,376,000	\$ 6,492,000	\$ 23,683,000	\$ 25,869,000
Net income	\$ 404,000	\$ 558,000	\$ 658,000	\$ 2,006,000
Basis earnings per share:	\$ 0.15	\$ 0.21	\$ 0.24	\$ 0.75
Weighted average shares outstanding	2,758,114	2,718,975	2,755,634	2,659,844
Diluted earnings per share:	\$ 0.15	\$ 0.20	\$ 0.24	\$ 0.74
Weighted average shares outstanding	2,761,822	2,788,292	2,778,478	2,701,784

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future, are forward-looking statements. These statements are based on certain assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

Visit the Company's worldwide web site at:

<http://www.oico.com>

###