

O·I·CORPORATION

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NEWS RELEASE

O.I. CORPORATION ANNOUNCES RESULTS FOR 2004

College Station, Texas, March 24, 2005-- O.I. Corporation (NASDAQ Symbol: OICO) today reported results for the fourth quarter and year ending December 31, 2004.

For the Fourth Quarter Ending December 31, 2004

For the fourth quarter ending December 31, 2004, sales were up 11% to \$7,001,000, compared to \$6,299,000 for the same period of the prior year. Net income for the fourth quarter was \$470,000 or \$0.16 per share diluted, compared to \$472,000, or \$0.16 per share diluted for the same period of the prior year.

For the Year Ending December 31, 2004

For the fiscal year ending December 31, 2004, sales were up 13% to \$28,480,000, compared to \$25,206,000 for the prior year. Net income for the year ending 2004 was up 8% to \$1,762,000, or \$0.61 per share diluted, compared to \$1,635,000, or \$0.58 per share diluted for the same period of the prior year.

Intelligent Ion, Inc. on Results for 2004

In December 2004, we completed the purchase of certain assets of Intelligent Ion, Inc. (III), including assignment of license agreements and intellectual property owned by III, prototype products, software, and certain other assets for a purchase price of \$600,000. The purchase price was assigned to the fair value of the assets acquired, primarily the in-process research and development, patents and licenses. We expensed \$483,000 for the in-process research and development acquired. The total impact of the acquisition of III in the fourth quarter, including transaction costs was a reduction to income before income taxes of approximately \$553,000.

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

“We are pleased with the results of the fourth quarter and full year. Our revenue for the quarter and year ending December 31, 2004 increased 11% and 13%, respectively, when compared to the prior year periods. Contributing to fourth quarter revenues were strong sales of the “Eclipse” Purge & Trap Sample Concentrator.

As announced in the second quarter of 2003, we remain committed to an R&D plan for the development of potential new products. Execution of this plan has resulted in increased spending on R&D of 8% for the fourth quarter and 11% for the full year ending December 31, 2004 both compared to respective prior-year periods. We expect such expenses to fluctuate quarterly based on specific activity

during the quarter. We cannot be certain that such fluctuating expenditures, together with fluctuating revenue, will not result in a quarterly or annual operating loss. We believe we have sufficient cash on hand and will generate funds from operations to maintain our commitment to this plan. We believe our commitment to new product development will position the Company to benefit from an economic upturn and the public's increasing concerns about the quality of the water we drink and the air we breathe.

We continue to have only short-term visibility of market demand for our products. We therefore continue to operate with caution.”

O.I. CORPORATION FINANCIAL HIGHLIGHTS

	<u>Three Months Ended</u>		<u>Twelve Months Ended</u>	
	<u>December 31</u>		<u>December 31</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Net revenue	\$ 7,001,000	\$ 6,299,000	\$ 28,480,000	\$ 25,206,000
Net income	\$ 470,000	\$ 472,000	\$ 1,762,000	\$ 1,635,000
Basic earnings per share:	\$ 0.16	\$ 0.17	\$ 0.63	\$ 0.59
Weighted average shares outstanding	2,803,097	2,754,016	2,793,619	2,756,430
Diluted earnings per share:	\$ 0.16	\$ 0.16	\$ 0.61	\$ 0.58
Weighted average shares outstanding	2,895,951	2,821,176	2,874,194	2,797,421

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.

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>

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