

O·I·CORPORATION

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NEWS RELEASE

CORRECTING and REPLACING O.I. Corporation Announces Results for 2005

CORRECTION...by O.I. Corporation

COLLEGE STATION, Texas--(BUSINESS WIRE)--March 24, 2006--Eighth graph, second sentence of release dated March 23, 2006 should read: Additionally, in the 4th quarter of 2004, we incurred (sted Additionally, in the 4th quarter of 2005, we incurred)

The corrected release reads:

O.I. CORPORATION ANNOUNCES RESULTS FOR 2005

O.I. Corporation (NASDAQ:OICO) today reported results for the fourth quarter and year ending December 31, 2005.

For the Fourth Quarter Ending December 31, 2005

For the fourth quarter ending December 31, 2005, sales increased 13% to \$7,889,000, compared to \$7,001,000 for the same period of the prior year. Net income for the fourth quarter was \$961,000 or \$0.33 per share diluted, compared to \$470,000, or \$0.16 per share diluted for the same period of the prior year.

For the Year Ending December 31, 2005

For the fiscal year ending December 31, 2005, sales increased 5% to \$29,853,000, compared to \$28,480,000 for the prior year. Net income for the year ending 2005 increased 41% to \$2,486,000, or \$0.85 per share diluted, compared to \$1,762,000, or \$0.61 per share diluted for the same period of the prior year.

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

"We are pleased with the fourth quarter and full year results for 2005. Contributing to the increase in fourth quarter revenues were increased sales of the MINICAMS Air Monitor, Total Organic Carbon analyzers, Automated Chemistry Analyzers, and customer support services.

"Net income increased for the 4th quarter of 2005 due to increased overall sales, increased sales of higher margin products, and the receipt of a \$237,000 R&D tax credit related to the years 2001 to 2004. Additionally, in the 4th quarter of 2004, we incurred acquisition related expenses of approximately \$550,000.

"We are continuing our commitment to invest in Research and Development. Our principle focus is on developing mass spectrometry technology, which we believe will offer increased performance, lower cost of ownership, and lower power consumption, all in a small compact package. We also know the risks are high when attempting to develop significant new technology, but we believe the potential benefits from this technology justify the risks.

"We believe our commitment to new product development will position the Company to benefit from the public's increasing concerns about the quality of the water we drink and the air we breathe."

O.I. CORPORATION
FINANCIAL HIGHLIGHTS

	Three Months Ended December 31		Twelve Months Ended December 31	
	2005	2004	2005	2004
Net revenue	\$7,889,000	\$7,001,000	\$29,853,000	\$28,480,000
Net income	\$961,000	\$470,000	\$2,486,000	\$1,762,000
Basic earnings per share:	\$0.34	\$0.16	\$0.88	\$0.63
Weighted average shares outstanding	2,847,727	2,803,097	2,836,506	2,793,619
Diluted earnings per share:	\$0.33	\$0.16	\$0.85	\$0.61
Weighted average shares outstanding	2,927,184	2,895,951	2,917,715	2,874,194

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.

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