

O·I·CORPORATION

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NEWS RELEASE

O.I. Corporation Announces Cash Dividend Policy

College Station, Texas---March 24, 2006—O.I. Corporation (NASDAQ: OICO) today announced that its Board of Directors declared a quarterly cash dividend of \$0.05 per common share payable on April 21, 2006 to shareholders of record at the close of business on April 7, 2006.

The quarterly dividend was declared in connection with the Board of Directors' decision to establish an annual cash dividend of \$0.20 per share, payable \$0.05 per quarter. The payment of future cash dividends under the policy are subject to the continuing determination by the board of directors that the policy remains in the best interests of O.I. Corporation's shareholders and complies with law and any agreements the Company may enter into applicable to the declaration and payment of cash dividends.

William W. Botts, president, said, "The action of the Board of Directors is consistent with our objective to maximize O.I. Corporation shareholder value over the long term. Because we have not yet identified an appropriate acquisition in which to invest our cash, the Board of Directors has initiated this dividend policy in order to return a portion of Company profits to our shareholders. We continue to place a high priority on finding an appropriate acquisition and on research and development efforts for potential new products."

O.I. Corporation, dba OI 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:

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