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PRESS RELEASE

O.I. CORPORATION ANNOUNCES SETTLEMENT OF CONTRACT DISPUTE

College Station, Texas, December 1, 2006 -- O.I. Corporation (NASDAQ: OICO) announces a settlement in the pending breach of contract litigation with Aviv Amirav. The settlement resolves a lawsuit filed by Amirav on January 27, 2006 in U.S. District Court for the Southern District of New York against O.I. and its wholly-owned subsidiary, CMS Research Corporation. As previously disclosed in O.I.'s filings with the Securities and Exchange Commission, the lawsuit asserted that O.I. breached certain obligations to pay royalties to Amirav under a Non-Exclusive Licensing Agreement with Amirav.

Under the terms of the settlement, O.I. paid Amirav $100,000 on November 30, 2006 and will pay an additional $75,000 on or before April 4, 2007 for the complete settlement of the litigation. The settlement clarifies O.I.'s future royalty payment obligations by confirming that O.I. will continue to pay royalties on the same basis as its past practice and by clarifying that O.I. can sell under the license to any manufacturer of gas chromatographs. The settlement also clarifies O.I.'s royalty reporting obligations and requires a mandatory audit of royalty payments by an independent accountant before any future lawsuit by Amirav. There is no admission of fault or liability in the settlement. The case was dismissed with prejudice on November 15, 2006.

The settlement is not expected to have a material impact on O.I.'s results for the current fiscal year ending December 31, 2006.

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 also 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, the Company's products are sold worldwide by direct sales, independent sales representatives, and distributors.

Statements in this release that are not strictly historical that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future, are forward-looking statements within the meaning of the U.S. securities laws. These statements are based on 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 risks and uncertainties, as set forth in the Company's SEC filings. Investors are cautioned that any such statements are not guarantees of future performance and that actual results of developments may differ materially from those projected in the forward-looking statements.