

O·I·CORPORATION

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Investor Relations
Bruce Lancaster / V.P., CFO

NEWS RELEASE

O.I. Corporation Announces Cash Dividend

College Station, Texas---May 8, 2007—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 May 30, 2007 to shareholders of record at the close of business on May 16, 2007.

J. Bruce Lancaster, CFO, said, “We are pleased to continue O.I.’s dividend policy. Despite the significant cost of the recently completed stock option investigation, our financial position and liquidity remain strong. Our Board and management team are focused on increasing value for O.I.’s shareholders.”

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:

<http://www.oico.com>

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