Transforming CGGVeritas into a fully integrated Geoscience Company

Monday, 24th of September
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A detailed description of the business and financial position of CGGVeritas as well as of the risk factors related to CGGVeritas is included in our annual report on Form 20-F for the financial year ended 31 December 2011 filed with the Securities and Exchange Commission (the “SEC”) on 20 April 2012 (the “Annual Report”), and which may be obtained on the websites of the SEC (www.sec.gov) and CGGVeritas (www.cggveritas.com). This presentation consists solely of summarized information and should be read in conjunction with the Annual Report. In the event of any discrepancies between this document and the Annual Report, the Annual Report shall prevail.

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This document contains information from the pro forma consolidated financial statements of the Group for the financial year ended 31 December 2011 and for the six-months period ended 30 June 2012 prepared in accordance with IFRS principles. This information is provided to apprehend the impact of the envisaged acquisition of the Geoscience division of Fugro and its financing on the main financial aggregates of the Group as of 31 December 2011 and 30 June 2012 (being noted that financial information regarding the Geoscience division contained in this document has not been independently verified). These pro forma financial statements are purely illustrative, and by their nature, deal with a hypothetical situation. They do not in any way constitute an indication of the results of the new consolidated Group’s operations or financial position that would have been obtained had the transaction occurred on 1st January 2011. Moreover, this pro forma financial information as at 31 December 2011 and 30 June 2012 does not necessarily represent what would have been reported in the Group’s consolidated financial statements had the contemplated acquisition of the Geoscience division actually taken place. Under no circumstances is it intended to present, nor may it be used to assume, the future development of the Group’s consolidated financial statements.

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Agenda

Transaction Highlights

Overview of the Acquisition

Creating A Leader in Geoscience

Combined Entity Profile

Conclusion

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1. Transaction Highlights
Transaction Highlights

- **Acquisition of Fugro’s Geoscience Division**
  - Excluding existing Multi-Client and nodes business

- **Creation of strategic partnerships with Fugro**
  - Creation of a Seabed JV - a focused global leader in a rapidly growing market
  - Commercial agreement to sell Fugro’s existing Multi-Client data, which remains owned by Fugro
  - Global technical and commercial mutual preferred supplier agreement

- **Gross consideration of €1.2 Billion**
  - Expected financing of 1/3 equity and 2/3 from debt and Seabed JV share proceeds
    - Structured to maintain our current credit ratings
  - Fugro to pay €225 million to CGGVeritas for its 60% share in the JV
  - CGGVeritas intends to launch a capital increase with a Rights Issue as soon as possible
  - Debt will be financed by a bridge loan

- The transaction is expected to be accretive from 2013 and enable steadier cash generation from the integrated Group

- The transaction has been approved by both CGGVeritas and Fugro Boards of Directors

- Completion of the transaction is subject to mandatory anti-trust clearances, work councils consultation processes and other customary conditions. Closing is expected before year-end
Overview of Strategic Rationale

CGGVeritas establishes a leading position in the high-tech integrated geology & geophysics and reservoir characterization market

- A major step in field development and reservoir capabilities, with strong brands and access to new clients
- An accelerated move to a less cyclical business and low capital intensive geoscience consulting services
- Addition of high-tech reservoir characterization and modeling, complementing Hampson-Russell
- Provision of high-end integrated solutions from exploration to production

...while strengthening and extending its existing businesses

- Immediate access to high-end Marine vessels at a time of market recovery. A sound alternative to new builds while keeping industry capacity constant
- Creation with our partner Fugro of a global leader in the rapidly growing Seabed Acquisition market
- An increased Multi-Client footprint through access to new libraries and reinforced marketing teams
- A complementary position in equipment with the De Regt products
- The addition of high skilled personnel where expertise is a key success factor
- The addition of acquisition services businesses: Airborne, Marine EM, Marine Magnetics & Gravity

...and benefiting from synergies

- Scale savings and incremental productivity of the global fleet
- Technology and commercial leverage across the geosciences
- Additional expected sales from the preferred supplier agreement
Data Acquisition

Processing & Imaging

Exploration & Appraisal

Reservoir Characterization

De Regt
- 720 employees

Marine: Geoteam
- 7 vessels
- 4 owned, 3 chartered
- c. 480 employees

Seismic Imaging
- 13 processing centers
- c. 350 employees

Robertson
- c. 280 employees

Jason
- c. 245 employees

Multi-Client Seismic
- c. 50 employees

Geophysical & Geological Services
- c. 660 employees

Including

Airborne
- 35 aircrafts
- 10 helicopters

Gravity, Magnetic and EM

Equipment

Data Acquisition

Processing & Imaging

Exploration & Appraisal

Reservoir Characterization

Total: 2500 employees

Acquisition of Fugro’s Geoscience Division
Transforming CGGVeritas into a fully integrated Geoscience Company
Strategic Partnership

Creation of a focused global leader in Seabed acquisition

- SW\(^{(1)}\), OBC\(^{(2)}\) and PRM\(^{(3)}\) services
- OBN\(^{(4)}\) business (1,000 nodes)

Seabed Joint-Venture

- Fugro to be majority partner with 60% share following payment of €225 million to CGGVeritas, which will be used towards the purchase of Fugro’s Geoscience division

Strategic Rationale

- Creation of a focused global leader in the fast growing Seabed acquisition market
- Critical size with increased OBN capabilities and a strengthened commercial efficiency
- Both commercial and operational synergies with the CGGVeritas Land & Marine businesses
- Reduced risk portfolio through the externalization of operations and limiting Capital Employed requirements

(1) Shallow Water
(2) Ocean Bottom Cables
(3) Permanent Reservoir Monitoring
(4) Ocean Bottom Nodes
Strategic Partnership

Establishment of global agreements

- **Commercial Agreement to Sell Fugro’s Multi-Client Library**
  - CGGVeritas acts as a non-exclusive broker of Fugro’s existing multi-client library and receives commission fees on all Multi-Client sales
  - CGGVeritas gains access to a broader range of client contacts
  - Increases exposure to complementary and high potential regions such as Australia and North West Europe, including the Barents Sea
  - And reinforces its sales force

- **Strategic Technical and Commercial Partnership**
  - CGGVeritas and Fugro grant each other preferred supplier status for certain products & services required for the operation of their businesses
  - Seabed JV products & services preferably supplied by CGGVeritas and Fugro
  - The parties will also pursue special projects around new technologies
2. Overview of the Acquisition
Focus on Reservoir Capabilities (Jason & Robertson)

**Significant Reservoir Characterization and integrated G&G capabilities**

**Reservoir Characterization (Jason)**
- c. 245 employees
- Unique position in high-end reservoir characterization and modelling software and services
- Global reach and strong brands
- Leading proprietary technologies
- Tightly connected to oil & gas production activities

**Exploration & Appraisal (Robertson)**
- c. 280 employees
- Leading position in the growing exploration and appraisal market
- Portfolio of strong brands
- Full spectrum of geological solutions
- Low capital intensive geoscience consulting services
Focus on Fugro’s Processing & Imaging

**Seismic Imaging**
- c. 350 employees
- Provides certified seismic data processing and imaging services for 2D/3D/4D marine, land and transition zone data
- Offering includes time processing from field data to final workstation volumes, structural inversion and depth migration, stratigraphic/interpretive processing and time lapse 4D
- Operating through 13 processing centres worldwide

**Data Management**
- c. 270 employees
- A full service business including physical asset management, data conditioning, NDR’s(1), bid round management, software and consulting
- Leadership position in the UK and Calgary. A strong position in Houston
- Stable market

(1) National Data Repositories
Focus on Fugro’s Fleet

HIGH CAPACITY 3D

- Geo Coral
  - Up to 16 streamers
  - Purpose-built in 2010
  - Owned
- Geo Celtic
  - Up to 12 streamers
  - Purpose-built in 2007
  - Owned
- Geo Caribbean
  - Up to 14 streamers
  - Purpose-built in 2008
  - Owned
- Geo Caspian
  - Up to 16 streamers
  - Purpose-built in 2010
  - Chartered

MID CAPACITY 3D

- Geo Pacific
  - Up to 8 streamers
  - Built in 1987, upgraded in 2006
  - Owned
- Geo Atlantic
  - Up to 10 streamers
  - Purpose-built in 2000, rebuilt in 2006
  - Chartered
- Geo Barents
  - Up to 8 streamers
  - Built in 2007, newly converted
  - Chartered

- c. 480 employees
Focus on Fugro’s Airborne Data Acquisition

- c. 430 employees
- A leading player with a c. 40% market share
- 35 aircrafts and 10 helicopters
- High-end proprietary technologies and strong R&D expertise
- Worldwide distributed operational bases
- Solid position in electromagnetic and gravity markets
De Regt

- c. 120 employees
- Leading and growing provider of custom-designed and manufactured subsea cables and umbilical systems
- Stable growth prospects on the back of a balanced mix between replacement and capacity enhancement-driven sales
- Recent and fully automated manufacturing capabilities with limited capital investment requirements (short to medium term)
3. Creating A Leader in Geoscience
CGGVeritas Today

- The leading seismic equipment and services company
- Mainly driven by high-end exploration technology & services
- A limited presence in integrated geoscience solutions for reservoir discovery, development and optimization
A Fully Integrated Geoscience Company

Geoscience
- Processing & Imaging
- Multi-Client
  - MultiClient (1)
- Reservoir
  - Hampson-Russell
- Reservoir Characterization
  - Jason
- Exploration & Appraisal
  - Robertson
- Data Management

Data Acquisition
- Marine Acquisition
  - 16 vessels
    - Four High-End 12+ streamer vessels
    - Three Mid Class 8 streamer vessels
  - Marine Gravity & EM
- Land Acquisition
  - Carve out SW/OBS/OBN/PRM
  - Airborne Geophysical
  - Joint-Venture: Shallow Water, OBN/OBC and Permanent Reservoir Monitoring

Equipment
- Sercel
- De Regt

Establishment of strategic partnerships between CGGVeritas and Fugro

(1) Multi-Client Library to remain owned by Fugro
4. Combined Entity Profile
Financial Rationale Summary

Commitment to retain a sound balance sheet and our full financial flexibility

- Combined Group with 2011 Pro Forma Revenue of $4.2 Billion and $1.0 Billion EBITDAS
- Addition of more recurring revenue, and accelerating profitable growth
- Increases Group’s resilience through an enlarged commercial and industrial footprint

- Sound financing structured to maintain our current credit ratings
- Addition of high cash generative Geoscience businesses
- Net Debt/Equity ratio following Rights Issue at 55% proforma June 2012\(^{(1)}\)

- Scale savings and incremental productivity of the global fleet
- Technology and commercial leverage across the geosciences
- Additional sales expected from the preferred supplier agreement
- Transaction expected to be accretive as soon as 2013

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(1) As per pro-forma accounts assumptions available in the Offering Circular
Combined Revenue Profile *(CGGV Management Estimates)*

**Acquired Perimeter (2011A)**
- Geoscience: 21%
- Equipment: 2%
- Other Data Acquisition: 13%
- Marine MC Production: 21%
- Marine: 43%

**Geoscience Revenue (2011A)**
- Stand Alone: $0.9 B
  - Processing & Imaging: 42%
  - Multi-Client: 53%
  - Reservoir: 5%
- Pro-forma: $1.2 B
  - Multi-Client: 44%
  - Processing & Imaging: 44%
  - Reservoir: 12%

**Group Revenue (2011A)**
- Stand Alone: $0.32 B
  - Equipment: 28%
  - Geoscience: 30%
  - Acquisition: 42%
- Pro-forma: $4.2 B
  - Equipment: 22%
  - Geoscience: 28%
  - Data Acquisition: 45%

(1) Including Marine contract and Land contract
(2) Including Marine MC, Land MC, Processing & Imaging, Hampson Russell
(3) Marine MC production is considered as external revenue in the pro-forma accounts
(4) Hampson Russell
(5) Including Hampson Russell, Reservoir characterization and Geological Services

+23%
+31%
## Combined Revenue for Services Businesses

<table>
<thead>
<tr>
<th>REVENUE (in $m)</th>
<th>2011</th>
<th>H1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>CGGVERITAS SERVICES</td>
<td>2,289</td>
<td>1,130</td>
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<tr>
<td>Geoscience as Published by Fugro</td>
<td>1,045</td>
<td>461</td>
</tr>
<tr>
<td>Less Fugro Multi-Client sales</td>
<td>(192)</td>
<td>(88)</td>
</tr>
<tr>
<td>Plus Fugro Multi-Client production</td>
<td>205</td>
<td>121</td>
</tr>
<tr>
<td>Less Other</td>
<td>(11)</td>
<td>(1)</td>
</tr>
<tr>
<td>Carved out Geoscience Revenue</td>
<td>1,047</td>
<td>493</td>
</tr>
<tr>
<td>Less CGGVERITAS Seabed Revenue</td>
<td>(43)</td>
<td>(43)</td>
</tr>
<tr>
<td>Less De Regt</td>
<td>(26)</td>
<td>(18)</td>
</tr>
<tr>
<td>Plus Other PF Adjustments(^{(1)})</td>
<td>14</td>
<td>7</td>
</tr>
<tr>
<td><strong>COMBINED ACQUISITION &amp; GEOSCIENCE Revenue</strong></td>
<td><strong>3,281</strong></td>
<td><strong>1,569</strong></td>
</tr>
</tbody>
</table>

### Source
Company Pro-forma accounts

### Acquired Businesses

- **2011**
  - Revenue: $1,047m
  - EBITDA: $161m (15% margin)
  - OPINC: $20m (2% margin)

- **H1 2012**
  - Revenue: $493m
  - EBITDA: $109m (22% margin)
  - OPINC: $37m (8% margin)

\(^{(1)}\) Multi-client Marketing & Selling Agreement
Tight Monitoring of Capital Employed

- Capital employed requirements limited by the exclusion of the existing Fugro MC library and the Seabed JV
- Acquisition financed through c.1/3 of equity preserving a sound balance sheet
- Debt component financed through an unsecured Bridge Loan with an extendable maturity

**Capital Employed**

<table>
<thead>
<tr>
<th></th>
<th>Capital Employed $5.5bn</th>
<th>1,500</th>
<th>(281)</th>
<th>Capital Employed $6.7bn (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stand Alone</td>
<td>1,600</td>
<td></td>
<td></td>
<td>2,351</td>
</tr>
<tr>
<td>Acquired</td>
<td>3,925</td>
<td></td>
<td></td>
<td>4,393</td>
</tr>
<tr>
<td>Combined</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Company Pro-forma accounts
(1) Net financial debt + Equity
(2) Including deconsolidation of the Seabed operations and other Pro-forma adjustments. Assuming transaction financing of 1/3 in equity and 2/3 in debt and Seabed JV share proceeds (€225 million)
5. Conclusion
Conclusion

CGGVeritas – the Industry’s Fully Integrated Geoscience Company

- The transaction is a major step forward along our strategic path
- Addition of Fugro’s Geoscience activities and highly skilled personnel:
  - Significantly strengthens our integrated Geoscience capabilities
  - Builds on our core Equipment, Acquisition and Processing & Imaging offerings
  - Extends our global range of services
- Seabed JV creates a focused global leader in the growing Seabed acquisition market
- Establishment of partnerships provides significant additional value
- Financing is structured to maintain current credit ratings and a sound Balance Sheet
- The agreement is expected to accelerate profitable growth, cash generation, increase the resilience of the business and be accretive from 2013
- Generates increased value for our employees, clients and shareholders
Appendix
Homogeneous fleet strengthened to 15 high-end and 6 mid-end 3D vessels

- Alternative to new build considerations and no capacity added to the market
- Industry largest marine fleet providing significant flexibility going forward (contract vs. multi-client studies)

Addition of marine gravimetry business

Higher proportion of owned vessels (c30% the whole managed fleet)

High technology content with Sercel equipment across the entire fleet

Note: Streamers numbers based on designed configuration capacity.