

**CGG challenges the new attempt to destabilise and question the  
safeguard plan closed by ruling of the Paris Commercial Court dated  
24 November 2020**

*Paris, France – February 12, 2021*

CGG confirms that it did not initiate the publication on 1<sup>st</sup> February 2021 in the Bulletin des annonces légales obligatoires of two notices convening the general meetings of holders of convertible bonds (“Océanes”) 2019 and 2020. This publication was in fact made by the former representative of each body of Océane noteholders (“mass”), Mr. Jean Gatty.

The purpose of these general meetings would be to authorise him to lodge third party appeals against the ruling closing the CGG group's safeguard plan dated 24 November 2020.

CGG challenges the validity of holding these meetings and of any decision that may be taken in this context. In reality, the Océanes 2019 and 2020 have been repaid by conversion into CGG shares on 21 February 2018 as part of the implementation of the safeguard plan, which is now final. Therefore, the Océanes 2019 and 2020, as well as the corresponding masses of bondholders, no longer exist.

Furthermore, it turns out that the third-party appeals have already been filed against the safeguard plan exit ruling by Mr. Jean Gatty not only in his capacity as former representative of each mass of Océanes, but also as director of JG Capital Management, a management company of JG Partners, a holder of Océanes 2019 and 2020, whose claims have been repaid in full like the other creditors. CGG firmly challenges this new attempt at destabilisation of the group from Mr. Jean Gatty.

As part of his continued manoeuvres, Mr. Jean Gatty also informed the CGG Group that he had filed, through JG Capital Management, a simple complaint on 2 February 2021, relating to the terms of the group's financial restructuring approved in 2017.

CGG entirely rejects the allegations contained in this complaint and intends to take all necessary legal action against these new destabilisation attempts from Mr. Jean Gatty, including filing a complaint for slanderous denunciation.

**About CGG**

*CGG ([www.cgg.com](http://www.cgg.com)) is a global geoscience technology leader. Employing around 3,700 people worldwide, CGG provides a comprehensive range of data, products, services and solutions that support our clients to more efficiently and responsibly solve complex natural resource, environmental and infrastructure challenges. CGG is listed on the Euronext Paris SA (ISIN: 0013181864).*

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