



CGG Exits from Seabed Data Acquisition Business

Paris, December 30, 2019 — **CGG** announced today that it is completing its exit from the seabed data acquisition business and has terminated the Seabed Geosolutions' joint venture agreement effective December 31, 2019.

In line with its strategy to exit the data acquisition business, CGG has agreed to transfer its 40% shareholding in Seabed Geosolutions to Fugro before the end of the first quarter of 2020 and to conclude before year-end 2019 the remaining matters related to Seabed Geosolutions' financing and non-competition provisions by paying \$35 million to Fugro. .

Including this payment, CGG anticipates in 2019 significant positive net cash flow above its expectations.

Forward-looking statements

The Company provides this information based on a preliminary revenue review. The Company has not completed its financial reporting and related consolidation, review and control procedures, including the review of all sales against the established revenue recognition/cut-off criteria. The estimates provided in this release are therefore subject to change and the Q4 2019 financial statements finally approved and released by the Company may deviate materially from the information herein.

About CGG

CGG (www.cgg.com) is a fully integrated Geoscience company providing leading geological, geophysical and reservoir capabilities to its broad base of customers primarily from the global oil and gas industry. Through its three complementary businesses of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation.

CGG employs more than 5,100 people around the world, all with a Passion for Geoscience and working together to deliver the best solutions to its customers. CGG is listed on the Euronext Paris SA (ISIN: 0013181864).

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