



## **CGG Provides Q4 & Full Year 2022 Financial Update**

**Q4 2022 segment revenue expected at around 321 million, sustained by solid Earth Data sales at around \$147 million**

**FY 2022 segment revenue expected at around \$931 million and FY 2022 segment EBITDAs expected to be above latest guidance**

**Q4 2022 positive Net Cash Flow expected at around \$61 million**

*PARIS, France – January 10, 2023*

### **Fourth quarter 2022 segment revenue update**

CGG anticipates Q4 2022 segment revenue at around \$321 million, up 48% sequentially and up 8% proforma year-on-year, driven by strong aftersales, especially in the US Gulf of Mexico and Scandinavia, and higher deliveries of equipment in December 2022.

- Geoscience segment revenue is expected to be around \$69 million, stable sequentially and down 22% proforma year-on-year with Q4 2021 driven by significant Geovation software sales.
- Earth Data segment sales are expected to be around \$147 million, up 137% sequentially and up 29% year-on-year. In particular, after-sales are expected to be around \$81 million, up 48% year-on-year.
- Sensing & Monitoring segment sales are expected to be around \$104 million, up 21% sequentially and up 11% year-on-year due to higher-than-expected deliveries of equipment in December 2022.

### **Full year 2022 segment revenue update**

CGG anticipates full year 2022 segment revenue at around \$931 million, up 3% proforma year-on-year, and full year 2022 segment EBITDAs is expected to be above CGG's guidance updated on November 2, 2022.

### **Q4 2022 & Full Year 2022 Net Cash Flow and Net Debt at the end of 2022**

CGG anticipates Q4 2022 positive Net Cash Flow around \$61 million, including the sale of US land seismic library, and full year 2022 Net Cash Flow around \$(4) million.

Group's cash liquidity at the end of December 2022 is expected to be around \$298 million, excluding \$100 million undrawn RCF.

CGG anticipates year-end 2022 Net Debt (before IFRS 16) to be around \$859 million, and Net Debt (after IFRS 16) to be around \$951 million.

### **Full Year 2022 results and conference call**

CGG will announce its fourth quarter 2022 and full year 2022 audited results on March 2, 2023 after market close, and after they have been approved by the Board of Directors.

## **Forward-looking statements/estimated financial information**

*This press release includes forward-looking statements and estimated financial information. The Company provides this information based on a preliminary review of its financial results as of the date of this press release, and in particular of its revenues. 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. This financial information constitutes therefore estimates. These estimates have not been reviewed by the Company's auditors. The information provided in this release is therefore subject to change and the final Q4 2022 and Full Year 2022 financial statements, once they are approved by the Company, reviewed by the auditors and released, may deviate materially from the information herein. Reference is made to the definition of Segment revenues in the Company's annual and quarterly reports.*

## **About CGG**

CGG ([www.cgg.com](http://www.cgg.com)) is a global technology and HPC leader that provides data, products, services and solutions in Earth science, data science, sensing and monitoring. Our unique portfolio supports our clients in efficiently and responsibly solving complex digital, energy transition, natural resource, environmental, and infrastructure challenges for a more sustainable future. CGG employs around 3,300 people worldwide and is listed on the Euronext Paris SA (ISIN: 0013181864).

---

## **Contacts**

### **Group Communications & Investor Relations**

Christophe Barnini

Tel: + 33 1 64 47 38 11

E-Mail: [christophe.barnini@cgg.com](mailto:christophe.barnini@cgg.com)