



## **CGG Provides Q4 & Full Year 2021 Financial Update**

**Q4 2021 Segment Revenue expected at around \$301 million, up 15% sequentially and up 12% year-on year**

**2021 Positive Net Cash Flow at around \$15 million before \$(40) million refinancing cash costs**

*PARIS, France – January 10, 2022*

### **Fourth quarter 2021 segment revenue update**

CGG anticipates Q4 2021 segment revenue at around \$301 million, up 15% sequentially proforma (excluding GeoSoftware) and up 12% year-on-year proforma (excluding GeoSoftware).

- Geoscience segment revenue is expected to be around \$93 million, up 37% sequentially proforma (excluding GeoSoftware) and up 50% year-on-year proforma (excluding GeoSoftware).
- Multi-Client segment sales are expected to be around \$114 million, up 24% sequentially and up 12% year-on-year. After-sales are expected to be around \$55 million.
- Equipment segment sales are expected to be around \$94 million, down (7)% sequentially and down (11)% year-on-year.

### **Full year 2021 segment revenue update**

CGG anticipates full year 2021 segment revenue at around \$941 million.

### **2021 Net cash flow and Net debt at the end of 2021**

CGG anticipates 2021 positive Net Cash Flow around \$15 million before \$(40) million refinancing cash costs. The Sale and Lease Back of the Headquarter Galileo building has shifted to 2022 and is expected to be completed in the first half of the year.

CGG anticipates year-end 2021 Net debt (before IFRS 16) to be around \$865 million. Group's Liquidity at the end of December 2021 is expected to be around \$320 million excluding \$100 million undrawn RCF.

### **Full Year 2021 Results and Conference Call**

CGG will announce its fourth quarter 2021 results on March 3, 2022 after market close.

## **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 final Q4 2021 financial statements, once they are approved and released by the Company, 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 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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