

## CGG Announces Increase in Backlog to \$537m

Paris, March 10, 2020

CGG announced today that its backlog, from its new profile, at the end of February 2020 stands at \$537m, up 34% compared to last year.

Following CGG's recently announced exit from the marine and land acquisition business, CGG has transformed into a People, Data and Technology company providing a comprehensive range of data, products, services and equipment that support the discovery and responsible management of the Earth's natural resources.

CGG published its Q4 2019 financial results on March 6<sup>th</sup> highlighting a strong financial position at year-end 2019 with cash liquidity of \$611m, net debt of \$584m (before IFRS 16) and a net debt/ EBITDAs leverage ratio at 0.9x (before IFRS 16). CGG is not under pressure and does not have obligations to refinance its debt in 2020 with its 1<sup>st</sup> lien debt maturing in May 2023.

Sophie Zurquiyah, CEO of CGG, said: “

*After our exit from the Acquisition business, CGG's new asset-light profile is significantly more resilient through the cycles, with considerably higher exposure to our client's development and production Capex. We have solid backlog, a strong balance sheet and are prepared to weather the current volatile market environment. We have flexibility to adapt our plans and investments, and I am confident that CGG's new profile with its Geoscience, Multi-Client and Equipment businesses can remain cash positive under such difficult oil price market circumstances, as was demonstrated during the previous downturn.”*

### About CGG

CGG ([www.cgg.com](http://www.cgg.com)) is a global geoscience technology leader. Employing around 4,600 people worldwide, CGG provides a comprehensive range of data, products, services and equipment that supports the discovery and responsible management of the Earth's natural resources. CGG is listed on the Euronext Paris SA (ISIN: 0013181864).

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