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## TGS Wavefield - Creating the next generation geophysical force

**Oslo, Norway, 20 August, 2007** *The boards of directors of TGS-NOPEC Geophysical Company ASA ("TGS") and Wavefield Inseis ASA ("Wavefield Inseis") have today completed the next major milestone in the creation of TGS Wavefield by signing the Merger Plan to combine the two companies.*

TGS-NOPEC Geophysical Company ASA and Wavefield Inseis ASA jointly announced that the boards of directors of both companies had entered into an Integration Agreement to merge and create TGS Wavefield.

Today, 20 August 2007, TGS and Wavefield Inseis are pleased to announce that the boards of directors of both companies have entered into a formal Merger Plan. The Merger Plan is consistent with the Integration Agreement previously entered into by both companies.

A copy of the Merger Plan and associated documentation has been mailed to shareholders in both companies. The Merger Plan will form the basis for a vote on the merger at General Meetings of both TGS and Wavefield Inseis. Both boards unanimously recommend that shareholders vote in favor of the merger of TGS and Wavefield Inseis.

Following the signing of the Merger Plan today, the boards of both companies will continue to collaborate on preparing notices for the General Meetings which will be distributed to shareholders separately, together with an Information Memorandum about the merger. It is anticipated that the notification of the General Meetings and Information Memorandum will be mailed to shareholders in early September. The General Meetings are anticipated to be held on or around 20 September 2007. The merger is expected to be completed by the end of November 2007.

Under the terms of the Merger Plan, and as previously agreed to under the terms of the Integration Agreement, the board of directors of TGS and Wavefield Inseis have agreed upon an exchange ratio whereby each Wavefield Inseis shareholder will receive 0.505 TGS shares for every 1 Wavefield Inseis share.

Further information on the merger can be obtained at [www.tgsnopec.com](http://www.tgsnopec.com), [www.wavefield-inseis.com](http://www.wavefield-inseis.com) and [www.oslobors.no](http://www.oslobors.no).

### About TGS

TGS is a leading global provider of multi-client geoscientific data, associated products and services to the oil and gas industry. TGS specializes in the creation of non-exclusive seismic surveys worldwide.

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The company also provides advanced depth imaging solutions and software through its TGS Imaging division. A2D Technologies, a wholly-owned subsidiary, is the energy industry's well log data marketplace offering the largest online database, immediate delivery, conversion services, data management services and worldwide well log data sourcing. The TGS family of companies places a strong emphasis on providing high-quality data and the highest level of service to the industry.

### About Wavefield Inseis

Wavefield Inseis is an innovative Norwegian marine geophysical company providing proprietary data acquisition services and offers portfolio of non-exclusive multi-client data to the global exploration community developed in partnership with oil companies and governments. Our range of products includes long offset 2D, high capacity 3D, 4D, multi-azimuth and wide-azimuth data acquired with highly specified vessels and the latest seismic equipment. From our main offices in Bergen and Oslo, Norway, and our other locations in London, Houston and Perth, Wavefield Inseis has a global reach, with activities in the Americas, Europe, Africa, the Middle East and Asia.

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### Important notice and disclaimer

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The press release includes statements that may constitute forward-looking statements. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond TGS' and Wavefield Inseis' control. All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Although TGS and Wavefield Inseis believe that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward-looking statements involve risk.

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