



Financial restructuring plan: favorable vote by long-standing shareholders

Paris, France – October 17, 2017

CGG has called a Combined General Meeting of its shareholders to be held October 31¹, 2017, notably with the aim of approving the resolutions required for the implementation of its financial restructuring plan.

Following commitments obtained from the Company and its creditors, Bpifrance has indicated that it will vote in favor of all resolutions required for the implementation of the financial restructuring plan. Bpifrance, through Bpifrance Participations, is a shareholder of CGG and holds 9.4% of its capital and 10.8% of its voting rights.

This decision falls within the scope of the undertakings entered into by CGG and certain creditors in the context of the safeguard procedure, giving specific emphasis to employment and the Group's roots in France. Furthermore, CGG asked the Commercial Court of Paris to take these undertakings into account in its judgment sanctioning the plan. These commitments are described in detail in the securities note supplement dated October 17, 2017 supplementing the prospectus which received AMF approval number 17-551 on October 13, 2017, which is available on CGG's website.

DNCA, holding approximately (i) 7.9% of CGG's capital and 7.7% of its voting rights, (ii) 5.5% of the aggregate nominal amount of CGG's senior notes and (iii) 20.7% of the aggregate nominal amount of CGG's convertible bonds, also committed, under the Restructuring Support Agreement dated June 13, 2017, to vote in favor of the restructuring plan at the General Meeting.

Lastly, the financial restructuring plan was also adopted by an overwhelming majority (i) on July 28, 2017, as part of the safeguard procedure, by the committee of banks and financial institutions and by the general meeting of bondholders and (ii) on October 2, 2017, by the creditor classes entitled to vote on the chapter 11 plan in the United States.

The press release shall not constitute an offer to sell or the solicitation of an offer to buy securities. There will not be any sale of these securities in any such state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") and may not be offered and sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

¹ Notice of shareholders' meeting published on September 25, 2017 in the *Bulletin des Annonces Légales Obligatoires (BALO)* (number 115) and Convening notice published on October 10, 2017 in the *BALO* (number 123)

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 business divisions of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation. CGG employs around 5,500 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) and the New York Stock Exchange (in the form of American Depositary Shares. NYSE: CGG).



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