Forward Looking Statements

This presentation contains forward-looking statements, including, without limitation, statements about CGGVeritas’ (“the Company”) plans, strategies and prospects. These forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, the Company’s actual results may differ materially from those that were expected. The Company based these forward-looking statements on its current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it is very difficult to predict the impact of known factors and it is impossible for us to anticipate all factors that could affect our proposed results. All forward-looking statements are based upon information available to the Company as of the date of this presentation. Important factors that could cause actual results to differ materially from management's expectations are disclosed in the Company’s periodic reports and registration statements filed with the SEC and the AMF. Investors are cautioned not to place undue reliance on such forward-looking statements.
# A Unique and Balanced Portfolio

## Equipment

<table>
<thead>
<tr>
<th>Sercel</th>
<th>Marine</th>
<th>Land</th>
<th>Multi-Client</th>
<th>Processing</th>
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<tbody>
<tr>
<td><img src="image" alt="Sercel" /></td>
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- **Large installed base of seismic equipment**
  - 1.8 million of channels
  - 500 Nomads vibrators
  - 2600 kms of streamers
- **14 large 3D vessels**
- **6 mid capacity vessels**
- **20 land crews**
  - V1 / HPVA
- **Foothills, Arctic & Desert Expertise**
- **Most recent offshore library in GOM and Brazil**
- **28 open centers & 17 dedicated centers with processing & reservoir characterization**
- **2,200 employees**
- **1,200 employees**
- **2,000 employees**
- **225 employees**
- **2,500 employees**

## Services

- **QHSE - Excellence**
Unique Tools from Exploration to Production

Frontier Exploration

Exploration

Exploration Complex Geology

Development & Appraisal

Production

2D

Conventional 3D & HPVA

High-end vessels, WAZ, advanced imaging

High-end vessels WAZ, V1, open R&D model

4D, SeisMovie
Financial Results & Key Highlights
Group Financial Highlights

- **Revenue of $1.75 B, up 13%**
  - Sercel revenue of $563 M, up 6%
  - Services revenue of $1.260 M, up 16%

- **Operating income of $335 M, a 19% margin**
  - Includes unfavorable currency impact of 2%
  - Sercel operating income of $174 M, a 31% margin
  - Services operating income of $217 M, a 17% margin

- **Effective Tax Rate of 35.5%**
  - Preliminary benefits from tax planning

- **Net income of $177 M, a 10% margin**
  - €0.81 EPS
  - $1.24 per ADS
**Group Financial Indicators: CAPEX**

**H1 Industrial Capex of $137 M**
- Alize upgraded to 14 Sercel Sentinel solid streamers in Q1
- 2008 Capex around $250M

**H1 Multi-client Capex at $288 M**
- Peak in Q1 with concurrent acquisition of Walker Ridge and Garden Banks WAZ
  - Marine Capex at $241 M, 73% pre-funded
  - Land Capex at $47 M, 61% pre-funded
- 2008 Capex around $500 M with prefunding further strengthening during the year
Group Financial Indicators: EBITDAs  

- **H1 EBITDAs at $682 M, a 39% margin**
  - Sercel EBITDAs at $193 M, a 34% margin
  - Services EBITDAs at $553 M, a 44% margin

- **H1 Cash Flow from operations at $511 M**
  - Net debt stable over the quarter

- **€/$ rate for 2008 is estimated at 1.50**
  - Euro needs 90% covered
Operational Highlights
A robust first half
- Revenue at $563 M, up 6%
  - Land and marine grew at the same pace
  - Internal sales flat, 13% of total
- Operating margin of 31%
  - Includes unfavorable currency impact of 4%

Accelerating technology adoption
- Land - 428 XL
- Marine - Sentinel solid streamer

New technology markets
- First MaxiWave sale
  - 100-level Digital Downhole Seismic Array
- Acquisition of Metrolog
Services

H1 in line with expectations

- Revenue of $1,260M, up 16%
  - Strong contract demand
    - Contract: $910 M, up 22%
  - Increasing multi-client sales
    - Multi-Client: $350M, flat
- Operating margin of 17%
  - Lower marine utilization rates in Q2
  - Demobilization of Arctic crews

Growing technology leadership

- Increased take-up of new technologies
  - Continued WAZ leadership and success
  - Land: HPVA and V1
  - Processing: High-end imaging
Contract

► Marine
- Revenue of $451M, up 26%
  - 71% of 3D vessels allocated to contract
  - Q2 with lower vessel utilization rates: availability at 86%, production at 80%
  - All vessels back in operations in June

► Land
- Revenue of $265M, up 28%
  - Strong performance of high channel count crews in Middle East
  - Typical seasonality in Arctic region

► Processing & Imaging
- Revenue of $194M, up 8%
  - Increasing performance sustained by advanced depth imaging

H1 2008

Contract Sales
in % of total Services Revenue and in M$
Multi-Client

► Marine Multi-Client
  ❖ Revenue flat with prefunding at 73%
    ➢ Strengthening sales in GoM and Brazil
  ❖ Wide Azimuth:
    ➢ Walker Ridge: acquisition complete in March. Garden Banks progressing well
    ➢ Excellent preliminary results
    ➢ Prefunding continues to strengthen

► Land Multi-Client
  ❖ Revenue up 2% with prefunding at 61%
    ➢ New programs in the Canadian foothills
    ➢ Strong interest across all core areas

Multi-Client Sales
in % of total Services Revenue and in M$

- 14 -
Trends & Outlook
Land Trends

- **Increasing resolution and data quality**
  - Average channel count increased 10x every 15 years
  - Real-time QC software
  - Digital accelerometers (MEMS)
  - Multi-component sensors
  - Down hole measurements

- **Improved productivity**
  - High-speed transmission (100 Mb Ethernet)
  - Electronics size reduction (USIC)
  - Channel weight divided by 2 every 10 years (~3 Kg/Ch today)
  - Numerous telemetry components (copper, optical fiber, radio, laser)
  - Wireless communication and GPS technologies
Marine Trends

► Acceleration of seismic into reservoir characterization and production and addressing complexity of geology
  ❖ SeaPro Nav: advanced navigation system
  ❖ Nautilus: system controller for streamers
  ❖ SeaRay: Seafloor acquisition

► Continued advance of productivity, quality and QHSE awareness
  ❖ Solid streamers
    ➢ 75% of the market
Outlook

► Market
  ❖ Market growth updated to 15% for 2008
  ❖ Demand continues to increase for high resolution and highly productive land and marine equipment
  ❖ Strong market conditions extend well through 2009

► Sercel
  ❖ Clear leader position in technology and installed base
  ❖ Backlog sustained near record levels - $490M, July 1st
  ❖ Significant sales increase growing quarter by quarter in the second half of 2008

► Superior results
  ❖ Sercel continues to outperform
    ➢ Leveraging its large customer base
    ➢ Continuous introduction of new technologies
Services Trends

- Increasing innovation and differentiation in seismic technology
  - Acceleration of the creation and take up of advanced tools
- Growing demand for higher resolution data
- Increasing awareness around sustainable development
Marine: Ulstein X-Bow® Design

- CGGVeritas exclusivity on SX-120 design
- Lowest environmental impact of any seismic vessel. “CLEAN” designation from DnV
- Designed to reduce slamming of bow and consequent surging motion
  - reduces variations in speed
  - lowers turbulence in the wake zone
  - and significantly reduces noise
**Marine: Wide-Azimuth**

- **Industry First WAZ in 2004: Gulf of Mexico - Mad Dog**
  - CGGVeritas’ unique acquisition expertise of complex geology lead to the first wide-azimuth survey in the GOM
  - Continued advance of technique and technology
    - Acquisition & Imaging

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<tr>
<th>Survey Name</th>
<th>Approx. Blocks</th>
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<tr>
<td>BP Mag Dog WATS</td>
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<tr>
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<tr>
<td>CGV WR WAZ I</td>
<td>~464</td>
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<tr>
<td>CGV GB WAZ I</td>
<td>~640</td>
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</table>
- Unique expertise and technology for onshore high channel count and complex programs
  - Five years experience of 4D in the Middle East
  - Recent award for an industry first ultra-high resolution survey onshore contract in Qatar
  - Heavy Oil and CO\textsuperscript{2} sequestration – requires a very precise very high resolution survey to best manage the rapid changes from steam flood and based on their proximity to the water table
Imaging: Advanced Technology

Jack | St. Malo | Spa

3D NAZ - Standard Processing

3D NAZ - Advanced Processing
Data Library: Wide-Azimuth Jack Field
Data Library: Brazil

- Unique data library in Santos Basin
  - Triggered discoveries of Jupiter, Tupi, Carioca...
  - Currently reprocessing Santos library to further improve quality of data
Services Outlook

► **Contract Marine**
  - Strong demand going forward through 2009
  - High level of bidding activity
    - Increasing interest in high resolution and 4D surveys
  - Higher vessel availability and production rates

► **Contract Land**
  - Very active market outlook
  - Growing trend of longer contracts, larger crews and higher resolution data
  - Increasing demand for emerging and advanced technologies

► **Multi-client**
  - Demand to strengthen in the second half
    - Strong sales ahead of the GoM lease sales
    - Increasing success and sales of our Wide Azimuth programs

► **Processing & Imaging**
  - Increased interest and take-up of new technology
  - Strengthening performance
Closing Remarks
Closing Remarks

▶ **Sercel**
  - A robust first half within current dollar/euro environment
  - Technology leadership and adoption: 428 XL, Sentinel solid streamer
  - Near record backlog
  - Significant sales increase growing quarter by quarter

▶ **Services**
  - Year-on-year growth and margins in line with expectations
  - Growing technology leadership across full spectrum of services
  - Continue the strengthening of our operational efficiency
  - Multi-client sales and operational performance increasing in the second half

▶ **2008 objectives confirmed**
  - Revenue growth in line with the E&P market
  - Operating margin above 30% in Sercel and above 20% in Services
  - Synergies to reach $80M in 08 and reach full impact in 09
  - Net debt to equity ratio to 35%

*Well positioned to extend leadership and grow financial results*
Group Financial Indicators: Capital Employed

Capital Employed as of end of June 2008

- Net Current Assets: $627 m
- Net Fixed Assets: $1,155 m
- MC Library: $759 m
- Goodwill: $2,873 m

Equity & Minority Interests: $3,777 m
Net Debt: $1,636 m
Financing: $5,414 m

Net Assets: $5,414 m