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Listing on the Oslo Stock Exchange and planned private placement

Oslo, 5 March 2007. Listing on the Oslo Stock Exchange and planned private placement
On 28 February 2007 Wavefield Inseis submitted a listing application to the Oslo Stock Exchange. The Oslo Stock Exchange will consider the listing application in its board meeting on 28 March 2007. Provided that the Oslo Stock Exchange approves the application for listing, the first day of listing is expected to be 30 March 2007.

Wavefield Inseis plans to complete a new share issue through a private placement prior to the listing on the Oslo Stock Exchange. Furthermore, funds managed by Sector Asset Management and the management of Wavefield Inseis will consider selling a part of their current shareholdings in order to facilitate an increased free float and liquidity in the share in connection with the planned listing. The size of the planned new issue and secondary sale will be decided prior to the launch of an extensive management road show in the second half of March. The potential private placement will not be sold to US Persons or into the United States or other jurisdictions, except pursuant to relevant exemptions from registration. The shares of Wavefield Inseis have not been and will not be registered under the US Securities Act of 1933, as amended. The management road show will enable existing shareholders and other investors to meet with the Senior Management of the Company.

ABG Sundal Collier Norge ASA and SEB Enskilda ASA have been appointed as joint-lead managers and bookrunners for the planned offering and listing of Wavefield Inseis. Fondsfinsans ASA has been appointed as co-manager in the offering.

This notice is not an offer to sell or a solicitation of an offer to buy any of the securities described herein, and is not for distribution to United States news services or for dissemination in the United States or elsewhere where such dissemination is not appropriate.

Wavefield Inseis AS

Wavefield Inseis is a Norwegian company providing a range of proprietary and non-exclusive multi-client marine geophysical services using highly specified vessels and the latest seismic equipment. From its main office in Bergen, and other locations in Oslo, London, Houston and Perth, Wavefield Inseis has a global reach, with activities in the Americas, Europe, Africa, the Middle East and Asia. The company was founded by a number of the most experienced people in the geophysical industry in order to provide a high quality range of services aimed at increasing the exploration success of its clients and to assist them in maximising production from their existing reservoirs.

Wavefield Inseis' range of services includes long offset 2D, high capacity 3D, 4D, Multi-azimuth and

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Wide-azimuth data acquisition. The company is also a full service permanent 4D acquisition provider and will, through a number of strategic alliances, bring new technologies to market to further accelerate and de-risk the replenishment of its clients' reserves.

www.wavefield-inseis.com

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