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MERGER DISPUTE NEGOTIATION

Oslo, Norway, 7 December, 2007 Wavefield have, since the 25th October 2007, repeatedly, and formally, requested that TGS agree to an independent 3rd party review to verify that TGS did not withhold information from the Wavefield shareholders when voting on the proposed merger with Wavefield on the 20th September. This request has most recently been reiterated by the Wave shareholders during the recent EGM on November 19th.

Following the Q3 PW from TGS-NOPEC, TGS-NOPEC has repeatedly demonstrated a lack of willingness to cooperate with their merger partner`s reasonable requests for information, through their actions. This has resulted in a failure to satisfy Wavefield`s shareholders that the terms of the merger have been fulfilled.

Today`s press releases from TGS-NOPEC, and general approach to solving this merger issue is now considered to be unfriendly.

download [Letter_to_TGS_Nopec_-_final_1.pdf](#)

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