



- [About us](#) |
- [Services](#) |
- [Multi-client surveys](#) |
- [Fleet](#) |
- [QHSE](#) |
- [News](#) |
- [Contact us](#) |
- [Investor relations](#)



[Investor relations](#) > [Regulatory release](#) > 9 November 2007

Third Party Review to be Initiated

Oslo, Norway, 9 November, 2007 With reference to the unexpected TGS-NOPEC Q3 profit warning and the significant negative effect on the Wavefield Inseis share price.

The Board of Wavefield Inseis are pleased that TGS-NOPEC today, support our request for an external party to further examine the causes for the shortfall in TGS third quarter revenues.

The Board takes into consideration that TGS-NOPEC has decided not to cooperate with Wavefield Inseis in appointing the third party reviewer and to define the mandate and scope of work.

The Board of Wavefield Inseis has no detailed information on the scope for the review. However, the Board of Wavefield Inseis support and trust that PricewaterhouseCoopers will do their utmost to perform an independent review including allowing our input to the scope of work to be performed and thereby obtain a balanced and adequate factual basis for a conclusion. The outcome of the review and any conclusion needs to be presented to the TGS-NOPEC and Wavefield Inseis shareholders prior to the Wavefield Inseis extraordinary shareholders meeting on November 19th, 2007.

The Board of Wavefield Inseis believes in the industrial rationale for the merger between TGS-NOPEC and Wavefield Inseis. The Board also respect the call for an extraordinary general meeting and will further proceed based on the Wavefield Inseis shareholders voting and resolution.

The Board of Directors
Wavefield Inseis ASA

About Wavefield Inseis ASA

Wavefield Inseis ASA is a Norwegian marine geophysical company providing proprietary data acquisition services and offers a 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.

www.wavefield-inseis.com

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