Agenda

- Fugro Geoscience Integration on Track
- First Quarter 2013 Financial Review
- First Quarter 2013 Operational Review
- 2013 Outlook
Fugro Geoscience Integration on Track
Delivering the Transformation of the New CGG

Building the New CGG
- A new organization and clear Integration Plan already in place for full efficiency by end H1
- Maintaining strong focus on cost base and operational excellence
- Reporting on EBIT along with three new business segments as soon as Q1 2013 to improve visibility and externalize value

Being The Partner of Choice
- Provide integrated geoscience solutions to our customers
- Operate safely and with integrity
- Strong R&D boost to accelerate innovation (next generation of products, Broadband, new algorithms, new acquisition concepts, reservoir integrated solutions, …)
- Reinforce partnerships to enter new markets

Increasing Our Return on Capital Employed
- Manage asset and business portfolio to optimize capital employed
- Focus on cash generation
- Reduce cost of debt and financial leverage

Accelerating Growth…
- People, Asset and Expertise differentiation
- Wider and integrated offering
- Strategic positioning on growth markets

… while Creating Value
- For our customers and stakeholders
- Sustained & social responsible performance
- Streamlining and financial flexibility
New Organization Implemented

Equipment

Full range of products and clear market leadership Onshore, Offshore and Downhole:
- Technology leadership
- Large installed base
- A cornerstone for CGG integrated solutions

Acquisition

Full range of seismic and other geophysical methods for acquisition:
- Marine
- Land
- Airborne

Geology, Geophysics & Reservoir

- Exploration & Appraisal
- Geological Services
- Multi-Client Data Library
- Data Management Services
- Subsurface Imaging
- Satellite Mapping Services
- Reservoir Software & Services

- 9,800 Employees
- 70 locations worldwide
The integration of Fugro’s four C-Class vessels in the CGG fleet is progressing well as planned

- On 1st May, two of the four C-Class vessels were equipped with BroadSeis technology during their planned dry docks and one of them has just started its first BroadSeis survey
- The production rate was high at 93%, with all vessels including the Fugro Geoscience ones delivering a sound performance

CGG will operate the Geo Barents and Geo Atlantic till the execution of their existing backlog

With the Fugro Geoscience operation, CGG has acquired new capabilities in gravimetry and electro-magnetism

Airborne has obtained its clearances and will join CGG soon

Seabed Joint-Venture Seabed Geosolutions created on 16th February, the organization already implemented and staffed and enjoying first commercial successes
GGR: A Leader Already Operational

- Geology and basins
  - Robertson reinforces CGG’s portfolio with 350 people specializing in geology

- Multi-Client
  - 50 people specializing in complementary sedimentary basins

- Data Management
  - A full range of services including physical asset management, data conditioning, National Data Repositories, bid round management, software and consulting

- Subsurface Imaging
  - 300 people specializing in Imaging, CGG now the world leader in this activity

- Reservoir Characterization
  - Jason extends Hampson-Russell’s range of services with 250 people specializing in reservoir characterization
2013 First Quarter Financial Review
A Promising First Quarter 2013

- Group Revenue at $871m, up 11%
  - Respective contribution amounting to 22% for Equipment, 48% for Acquisition, and 30% GGR

- Strong improvement in Group EBIT at $162m* with a 19%* margin
  - The non-recurring positive impact of the Fugro Geoscience transaction / Integration is $35m this quarter: excluding such impact, the EBIT is $128m corresponding to a 15% margin
  - Onward, the Fugro Geoscience integration should generate other negative non-recurring charges with a full EBIT impact over the year globally neutral

- Group EBITDAs $313m*, a margin of 36%* and total Capex at $202m

- Net Income at $79m

- Negative Free Cash Flow this quarter at $(148)m* mainly due to the negative change of working capital
  - Excluding the non-recurring impact of the Fugro Geoscience transaction / Integration, the Free Cash Flow amounted this quarter to ($132m)

- Backlog at $1.4 billion including Fugro Geoscience backlog and excluding the SWOBS business, up 11% vs CGG stand alone backlog at Dec 31st 2012

(1) Including Fugro positive impact
New Reporting in Line with our New Organization

**Previous Reporting**

**Sercel**
- Total Revenue
  - *External Revenue*
- EBITDAs
- Operating Income

**Services**
- Total External Revenue:
  - Marine Contract Revenue
  - Land Contract Revenue
  - Multi-Client Revenue
  - Marine and Land Multi-Client Revenue
  - Imaging & Reservoir Revenue
- EBITDAs
- Operating Income

**New Reporting**

**Equipment**
- Total Revenue
  - *External Revenue*
- EBITDAs
- EBIT*
- Capital Employed

**Acquisition**
- Total Revenue
  - *External Revenue*
  - Total Marine Acquisition Revenue
  - Total Land & Airborne Revenue
- EBITDAs
- EBIT*
- Capital Employed

**GGR**
- Total Revenue
  - Multi-Client, Basin data, and Data Management Revenue
  - Imaging & Reservoir
- EBITDAs
- EBIT*
- Capital Employed

*EBIT* = Operating Income + Equity from Investees’ contribution to Net Income
Revenues Growth per Business Segment

**Q1 2012**

- **Group** $787m
  - **Acquisition** $383m
    - **GGR** $219m
  - **Equipment** $348m

**Q1 2013**

- **Group** $871m
  - **Acquisition** $594m (+55%)
  - **GGR** $260m (+18%)
  - **Equipment** $251m (28%)

(19%) (27%) (24%) (29%)
Q1 Key Figures (in million $)

Revenue

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>729</td>
<td>787</td>
<td>871</td>
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EBIT

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<th>Quarter</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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<tbody>
<tr>
<td>Q1</td>
<td>25</td>
<td>57</td>
<td>162</td>
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EBITDAs

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<th>Quarter</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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<tr>
<td>Q1</td>
<td>156</td>
<td>212</td>
<td>313</td>
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Net Income

<table>
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<tr>
<th>Quarter</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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<tbody>
<tr>
<td>Q1</td>
<td>-37</td>
<td>-3</td>
<td>79</td>
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</table>

(1) Including Fugro positive impact of +$35 million (+$85 million of capital gain from SWOBS activity and $50 million of charges and provisions)
Capital Employed by March-End 2013

(In US$)

Variance Q1

Fugro Seabed
JV Impact

Dec-end 2012

$6,776m

ORIGIN

$6,776m

CAPITAL EMPLOYED
PER KIND

$5,367m

$1,238m

$171m

$331m

$6,776m

$3,112m

$726m

$2,058m

$331m

$549m

$6,776m

Goodwill

MCS Library

Fixed Assets

Investment in Equity
Method companies

Working Capital

$0.8bn

GGR

EQUIPMENT

ACQUISITION

c.$3.3bn

c.$2.7bn

$0.8bn

Gross Allocation per Business Segment (before eliminations)
Variance of Net Debt Between Dec-end and March-end

| Description                                      | Amount  
<table>
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<tr>
<td>Dec-end 2012 Net Debt Pro Forma Fugro</td>
<td>$1,950m</td>
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<tr>
<td>Multi-Client</td>
<td>$203m</td>
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<tr>
<td>Industrial</td>
<td>$8m</td>
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<tr>
<td>Operating Cash-Flow (net of Non-Recurring Fugro)</td>
<td>$(79)m</td>
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<tr>
<td>Capex</td>
<td>$38m</td>
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<tr>
<td>Paid Interests</td>
<td>$32m</td>
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<tr>
<td>Non Cash Cost of Debt</td>
<td>$(34)m</td>
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<td>Cash Non Recurring Fugro Items (NRFI)</td>
<td>$(26)m</td>
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<tr>
<td>Spectrum Proceeds</td>
<td></td>
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<td>FX Impact mainly</td>
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<tr>
<td>March-end 2013 Net Debt</td>
<td>$2,092m</td>
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2013 First Quarter Operational Review
Equipment : Sustained Strong Performance

- Total Revenue at $251m
  - External Revenue at $190m, down 26% compared to a very strong first quarter 2012 driven by high-channel-count deliveries in the Middle East
  - Intra-group sales represented 24%
  - Sales breakdown: 54% Marine and 46% Land
  - Increase in Marine sales and decrease in Land sales year-on-year
  - Well-balanced sales worldwide including Russia for winter operations

- EBITDAs at $81m, a margin of 32%

- Sustained high EBIT margin at 28% with the acceleration of qualification programs for new product ranges

- Capital Employed at $0.8 billion
Acquisition: Strong Operational Improvement

- Total Revenue at $594m, up 55%
  - External Revenue at $421m

- Marine: Strong increase in Revenue at $449m
  - Integration on 1st February of Fugro’s C-Class four, the Geo Barents and Geo Atlantic vessels
  - 36% of the fleet dedicated to multi-client programs
  - Availability rate at 88%, due to the ongoing integration of Fugro vessels and high production rate at 93%

- Land & Airborne* Revenue: $145m
  - Strong winter campaign in North America and sustained activity in EAME
  - Challenging safety conditions in North Africa

- EBITDAs at $121m a margin of 20%
- EBIT at $47m, a margin of 8%
- Capital Employed at $3.3 billion

*not yet part of CGG
GGR : Excellent Start to the Year

- Revenue at $260m, up 18%
- Multi-client and basin data: $123m
  - $127m cash capex in Angola, GoM, Australia and Barents Sea
  - Prefunding rate at 48%
  - Depreciation rate at 64%
  - Good level of after-sales in GoM and Brazil
  - Increasing interest for IBALT program
  - Solid basin data sales

- Imaging & Reservoir: $137m
  - Record performance for imaging activities
  - Sustained demand in our main Imaging centers
  - Buoyant market for the new geology and reservoir characterization businesses

- EBITDAs at $163m, a margin of 63%
- EBIT at $81m, a high margin at 31% including $20m capital gain related to the sale of our stake in Spectrum
- Capital Employed at $2.7 billion
A Favorable Environment for Geoscience

- E&P spending is strengthening leading to:
  - Increased global geophysical activity in ultra deep waters and new frontiers
  - Geology & Geophysics’ role becoming critical,
  - Extra demand in data content

- Increasing impact of Geoscience on production strategies shifting to tight reservoir

Source: Barclays Capital
2012 Activity and 2013 Trends for New CGG

**2012 Activity***

- **Equipment**
  - Revenue: $1.2 Bn

- **Acquisition**
  - Revenue: $1.9 Bn

- **GGR**
  - Revenue: $950 m

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**2013 Trends**

- **Stable External Revenue**
  - Large land projects delayed in 2014
  - Stable marine market

- **Increase in R&D capex**
  - Launch of new products

- **Capital Employed****: $0.8 billion

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Integration 1st February 2013

- **25% Growth**
- **3D high-end Fleet target**: 18 vessels
- **SWOBS**: Creation of Seabed JV
- **Capital Employed****: $3.3 billion

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- **Growth of 45%**
  - Multi-client activity driven by programs in new basins and by large number of block licensing rounds and very active Geology market
  - **Buoyant market** for Imaging and Reservoir activities
  - **Capital Employed****: $2.7 billion

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*2012 CGG stand alone
**By end March 2013
2013 Financial Objectives

In this year of transformation:

- Total capex should be around $350 - 400 million
- Multi-client Cash capex should be around $350 - 400 million with a prefunding rate above 75%
- In 2013, the capital gain from the sale of the SWOBS activity should offset non-recurring charges and provisions related to the Fugro Geoscience acquisition

CGG confirms its objectives:

- 25% Revenue Growth
- EBIT margin improvement
- Return on Capital Employed improvement
- Positive Free Cash Flow generation
Thank you