



Société Anonyme with a share capital of € 60,602,443
Registered office: Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
Paris Trade and Company Register No.: 969 202 241

Statement on the allocation of stock-options and performance shares to the Chairman of the Board and the Chief Executive Officer of CGG Veritas

Paris, March 28, 2011

The Board of Directors of CGGVeritas met on March 24, 2011, to decide in particular upon the allocation of stock-options and performance shares to the Chairman of the Board and the Chief Executive Officer (the "Executive Officers").

These allocations were decided as follows upon proposal of the Appointment-Remuneration Committee:

Allocation of stock-options:

The Board of Directors decided to allocate:

- 66,667 stock-options to Robert Brunck, Chairman of the Board, and
- 133,333 stock-options to Jean-Georges Malcor, Chief Executive Officer.

These allocations to the Executive Officers represent 0.13% of the share-capital.

Rights to these options vest by third during the first three years of the plan. Such vesting is subject to performance conditions based on the fulfillment of one of the following objectives:

- The average, over the sixty trading days before the 1st day of the month preceding the allocation date, of the ratio between the CGGVeritas ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least two-third of the same average ratio over the same period of sixty trading days a year before.
- The average, over the sixty trading days before the 1st day of the month preceding the allocation date, of the ratio between the CGGVeritas share price over SBF 120 index shall equal at least two-third of the same average ratio over the same period of sixty trading days a year before.
- The EBITDAS financial indicator denominated in USD, as defined by the Board of Directors for the annual budget.

The subscription price of these options is set at €25.48, which corresponds to the average of the opening share market price over the twenty stock market sessions preceding the Board of Directors' meeting held on March 24, 2011.

The options have an eight-year duration subject to a holding requirement of the resulting shares under the registered form from their purchase date until March 24, 2015 inclusive.

In addition, pursuant to section L.225-185 of the commerce code, the Board of Directors decided that the number of shares resulting from the exercise of stock-options that the Executive Officers are to keep under the registered form during their term should represent 20% of the net gain made by the latter on the purchase price when exercising the options allocated by the Board of Directors on March 24, 2011.

Finally, unless in specific cases listed in the plan regulation (disability, dismissal other than for serious or gross misconduct...), all vested rights are lost upon departure from the group if they have not been exercised before expiry of the notice period.

Allocation of performance shares

The Board of Directors decided to allocate:

- 13,750 performance shares to Robert Brunck, Chairman of the Board; and
- 27,500 performance shares to Jean-Georges Malcor, Chief Executive Officer.

These allocations to the Executive Officers represent 0.03% of the share-capital.

The performance shares will be finally allocated to the Executive Officers on the latest of those two dates: either March 24, 2013, or the date of the shareholders' meeting convened to approve the financial statements of fiscal year 2012 (the "availability period"), provided that the Board of Directors decides that the performance conditions set forth in the plan regulation are fulfilled.

These performance conditions are based on the achievement of objectives of OPINC and EBITDAS over fiscal years 2011 and 2012.

Pursuant to section L.225-197-1 of the commerce code, the Board of Directors resolved to set the number of allocated shares that the Executive Officers must keep under the registered form during their term at 10% of the total number of shares allocated to them by the board of directors. In addition, the Board of Directors also resolved that the number of shares that the Executive Officers have to purchase at the end of the availability period of the performance shares so allocated should be set at one (1) shares to be acquired for twenty (20) allocated shares.

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