



Transforming CGGVeritas into a fully integrated Geoscience Company



Monday, 24th of September

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A detailed description of the business and financial position of CGGVeritas as well as of the risk factors related to CGGVeritas is included in our annual report on Form 20-F for the financial year ended 31 December 2011 filed with the Securities and Exchange Commission (the "SEC") on 20 April 2012 (the "Annual Report"), and which may be obtained on the websites of the SEC (www.sec.gov) and CGGVeritas (www.cggveritas.com). This presentation consists solely of summarized information and should be read in conjunction with the Annual Report. In the event of any discrepancies between this document and the Annual Report, the Annual Report shall prevail.

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This document contains information from the pro forma consolidated financial statements of the Group for the financial year ended 31 December 2011 and for the six-months period ended 30 June 2012 prepared in accordance with IFRS principles. This information is provided to apprehend the impact of the envisaged acquisition of the Geoscience division of Fugro and its financing on the main financial aggregates of the Group as of 31 December 2011 and 30 June 2012 (being noted that financial information regarding the Geoscience division contained in this document has not been independently verified). These pro forma financial statements are purely illustrative, and by their nature, deal with a hypothetical situation. They do not in any way constitute an indication of the results of the new consolidated Group's operations or financial position that would have been obtained had the transaction occurred on 1st January 2011. Moreover, this pro forma financial information as at 31 December 2011 and 30 June 2012 does not necessarily represent what would have been reported in the Group's consolidated financial statements had the contemplated acquisition of the Geoscience division actually taken place. Under no circumstances is it intended to present, nor may it be used to assume, the future development of the Group's consolidated financial statements.

The operational and data in respect of the Geoscience division is extracted from the information made publicly available by Fugro (in particular through its annual report and on its website).

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Agenda

Transaction Highlights

Overview of the Acquisition

Creating A Leader in Geoscience

Combined Entity Profile

Conclusion

Appendix





1. Transaction Highlights

Transaction Highlights

- **Acquisition of Fugro's Geoscience Division**
 - Excluding existing Multi-Client and nodes business
- **Creation of strategic partnerships with Fugro**
 - Creation of a Seabed JV - a focused global leader in a rapidly growing market
 - Commercial agreement to sell **Fugro's** existing Multi-Client data, which remains owned by Fugro
 - Global technical and commercial mutual preferred supplier agreement
- **Gross consideration of €1.2 Billion**
 - Expected financing of 1/3 equity and 2/3 from debt and Seabed JV share proceeds
 - Structured to maintain our current credit ratings
 - Fugro to pay €225 million to CGGVeritas for its 60% share in the JV
 - CGGVeritas intends to launch a capital increase with a Rights Issue as soon as possible
 - Debt will be financed by a bridge loan
- The transaction is expected to be accretive from 2013 and enable steadier cash generation from the integrated Group
- The transaction has been approved by both CGGVeritas and Fugro Boards of Directors
- Completion of the transaction is subject to mandatory anti-trust clearances, work councils consultation processes and other customary conditions. Closing is expected before year-end

Overview of Strategic Rationale

CGGVeritas establishes a leading position in the high-tech integrated geology & geophysics and reservoir characterization market

- A major step in field development and reservoir capabilities, with strong brands and access to new clients
- An accelerated move to a less cyclical business and low capital intensive geoscience consulting services
- Addition of high-tech reservoir characterization and modeling, complementing Hampson-Russell
- Provision of high-end integrated solutions from exploration to production

...while strengthening and extending its existing businesses

- Immediate access to high-end Marine vessels at a time of market recovery. A sound alternative to new builds while keeping industry capacity constant
- Creation with our partner Fugro of a global leader in the rapidly growing Seabed Acquisition market
- An increased Multi-Client footprint through access to new libraries and reinforced marketing teams
- A complementary position in equipment with the De Regt products
- The addition of high skilled personnel where expertise is a key success factor
- The addition of acquisition services businesses: Airborne, Marine EM, Marine Magnetics & Gravity

...and benefiting from synergies

- Scale savings and incremental productivity of the global fleet
- Technology and commercial leverage across the geosciences
- Additional expected sales from the preferred supplier agreement

Acquisition of Fugro's Geoscience Division

Transforming CGGVeritas into a fully integrated Geoscience Company

Equipment

Data Acquisition

Processing & Imaging

Exploration & Appraisal

Reservoir Characterization

De Regt

- c.120 employees



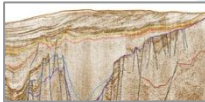
Marine: Geoteam

- 7 vessels,
- 4 owned, 3 chartered
- c. 480 employees



Multi-Client Seismic

- c.50 employees



Geophysical & Geological Services

- c. 660 employees

Including

Airborne

- 35 aircrafts
- 10 helicopters

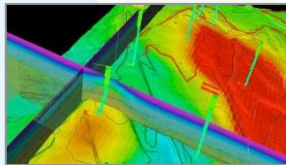
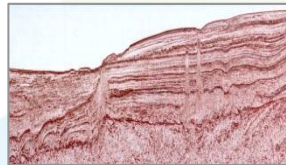


Gravity, Magnetic and EM



Seismic Imaging

- 13 processing centers
- c. 350 employees



Data Management

- c. 270 employees



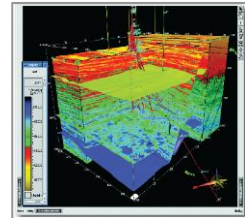
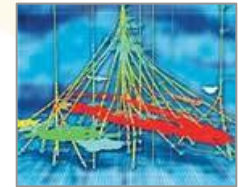
Robertson

- c.280 employees



Jason

- c.245 employees



Jason™

PowerLog®

EPlus

Total: 2500 employees

Strategic Partnership

Creation of a focused global leader in Seabed acquisition

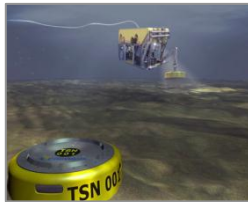


- SW⁽¹⁾, OBC⁽²⁾ and PRM⁽³⁾ services
- OBN⁽⁴⁾ business (1,000 nodes)

- OBN⁽⁴⁾ business (1,300 nodes)

Seabed Joint-Venture

- Fugro to be majority partner with 60% share following payment of €225 million to CGGVeritas, which will be used towards the purchase of **Fugro's** Geoscience division



- (1) Shallow Water
- (2) Ocean Bottom Cables
- (3) Permanent Reservoir Monitoring
- (4) Ocean Bottom Nodes

Strategic Rationale

- Creation of a focused global leader in the fast growing Seabed acquisition market
- Critical size with increased OBN capabilities and a strengthened commercial efficiency
- Both commercial and operational synergies with the CGGVeritas Land & Marine businesses
- Reduced risk portfolio through the externalization of operations and limiting Capital Employed requirements



Strategic Partnership

Establishment of global agreements

- **Commercial Agreement to Sell Fugro's Multi-Client Library**
 - CGGVeritas acts as a non-exclusive broker of **Fugro's** existing multi-client library and receives commission fees on all Multi-Client sales
 - CGGVeritas gains access to a broader range of client contacts
 - Increases exposure to complementary and high potential regions such as Australia and North West Europe, including the Barents Sea
 - And reinforces its sales force
- **Strategic Technical and Commercial Partnership**
 - CGGVeritas and Fugro grant each other preferred supplier status for certain products & services required for the operation of their businesses
 - Seabed JV products & services preferably supplied by CGGVeritas and Fugro
 - The parties will also pursue special projects around new technologies





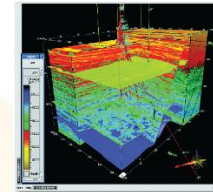
2. Overview of the Acquisition

Focus on Reservoir Capabilities (Jason & Robertson)

Significant Reservoir Characterization and integrated G&G capabilities

Reservoir Characterization (Jason)

- c. 245 employees
- Unique position in high-end reservoir characterization and modelling software and services
- Global reach and strong brands
- Leading proprietary technologies
- Tightly connected to oil & gas production activities



PowerLog®

Jason™

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Exploration & Appraisal (Robertson)

- c. 280 employees
- Leading position in the growing exploration and appraisal market
- Portfolio of strong brands
- Full spectrum of geological solutions
- Low capital intensive geoscience consulting services



RoqSCAN™

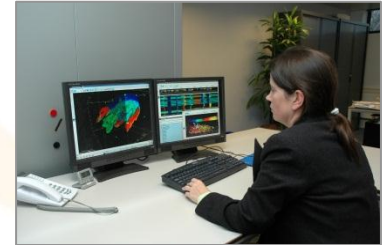


MERLIN+

Focus on Fugro's Processing & Imaging

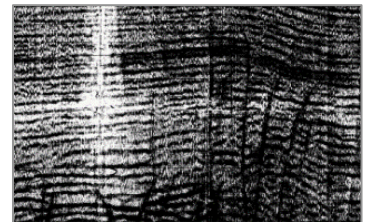
Seismic Imaging

- c. 350 employees
- Provides certified seismic data processing and imaging services for 2D/3D/4D marine, land and transition zone data
- Offering includes time processing from field data to final workstation volumes, structural inversion and depth migration, stratigraphic/interpretive processing and time lapse 4D
- Operating through 13 processing centres worldwide



Data Management

- c. 270 employees
- A full service business including physical asset management, data conditioning, **NDR's**⁽¹⁾, bid round management, software and consulting
- Leadership position in the UK and Calgary. A strong position in Houston
- Stable market



(1) National Data Repositories

Focus on Fugro's Fleet

HIGH CAPACITY 3D

Geo Coral



- Up to 16 streamers
- Purpose-built in 2010
- Owned

Geo Celtic



- Up to 12 streamers
- Purpose-built in 2007
- Owned

Geo Caribbean



- Up to 14 streamers
- Purpose-built in 2008
- Owned

Geo Caspian



- Up to 16 streamers
- Purpose-built in 2010
- Chartered

MID CAPACITY 3D

Geo Pacific



- Up to 8 streamers
- Built in 1987, upgraded in 2006
- Owned

Geo Atlantic



- Up to 10 streamers
- Purpose-built in 2000, rebuilt in 2006
- Chartered

Geo Barents



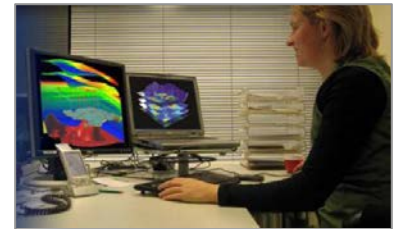
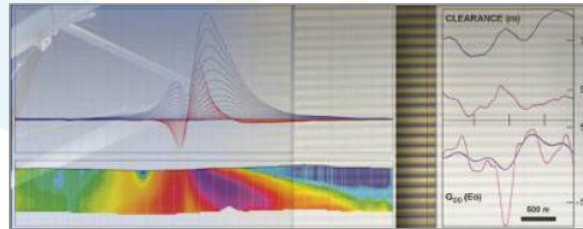
- Up to 8 streamers
- Built in 2007, newly converted
- Chartered

■ c. 480 employees

Focus on Fugro's Airborne Data Acquisition

Airborne Data Acquisition

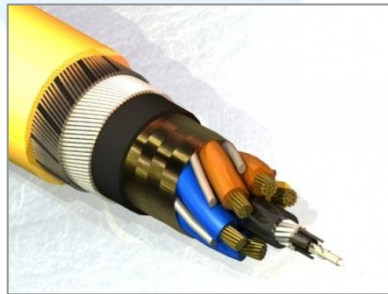
- c. 430 employees
- A leading player with a c. 40% market share
- 35 aircrafts and 10 helicopters
- High-end proprietary technologies and strong R&D expertise
- Worldwide distributed operational bases
- Solid position in electromagnetic and gravity markets



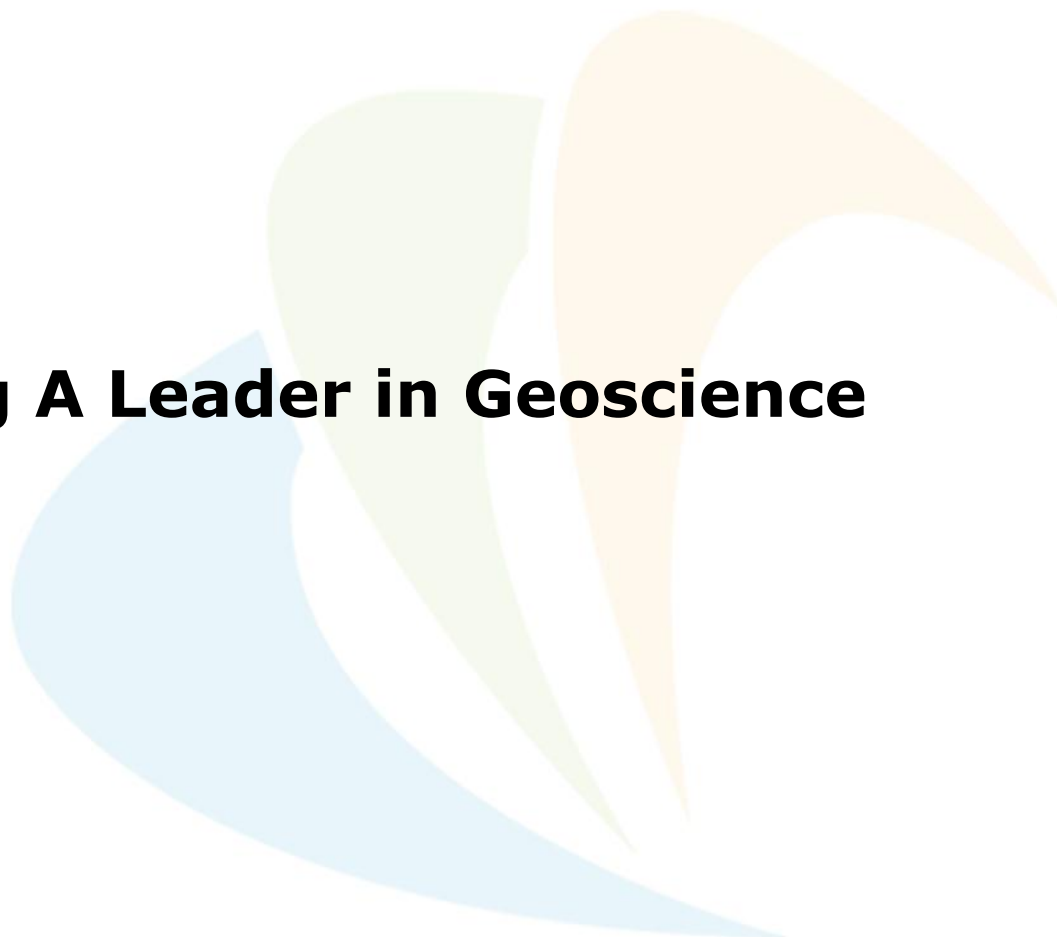
Focus on Fugro's Equipment: De Regt

De Regt

- c. 120 employees
- Leading and growing provider of custom-designed and manufactured subsea cables and umbilical systems
- Stable growth prospects on the back of a balanced mix between replacement and capacity enhancement-driven sales
- Recent and fully automated manufacturing capabilities with limited capital investment requirements (short to medium term)



3. Creating A Leader in Geoscience



CGGVeritas Today

- The leading seismic equipment and services company
- Mainly driven by high-end exploration technology & services
- A limited presence in integrated geoscience solutions for reservoir discovery, development and optimization

Equipment

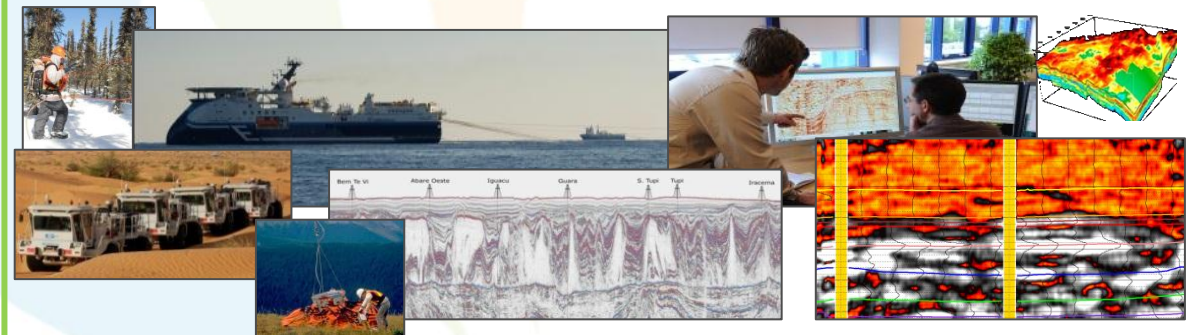


Land

Marine

Down hole

Services



Land

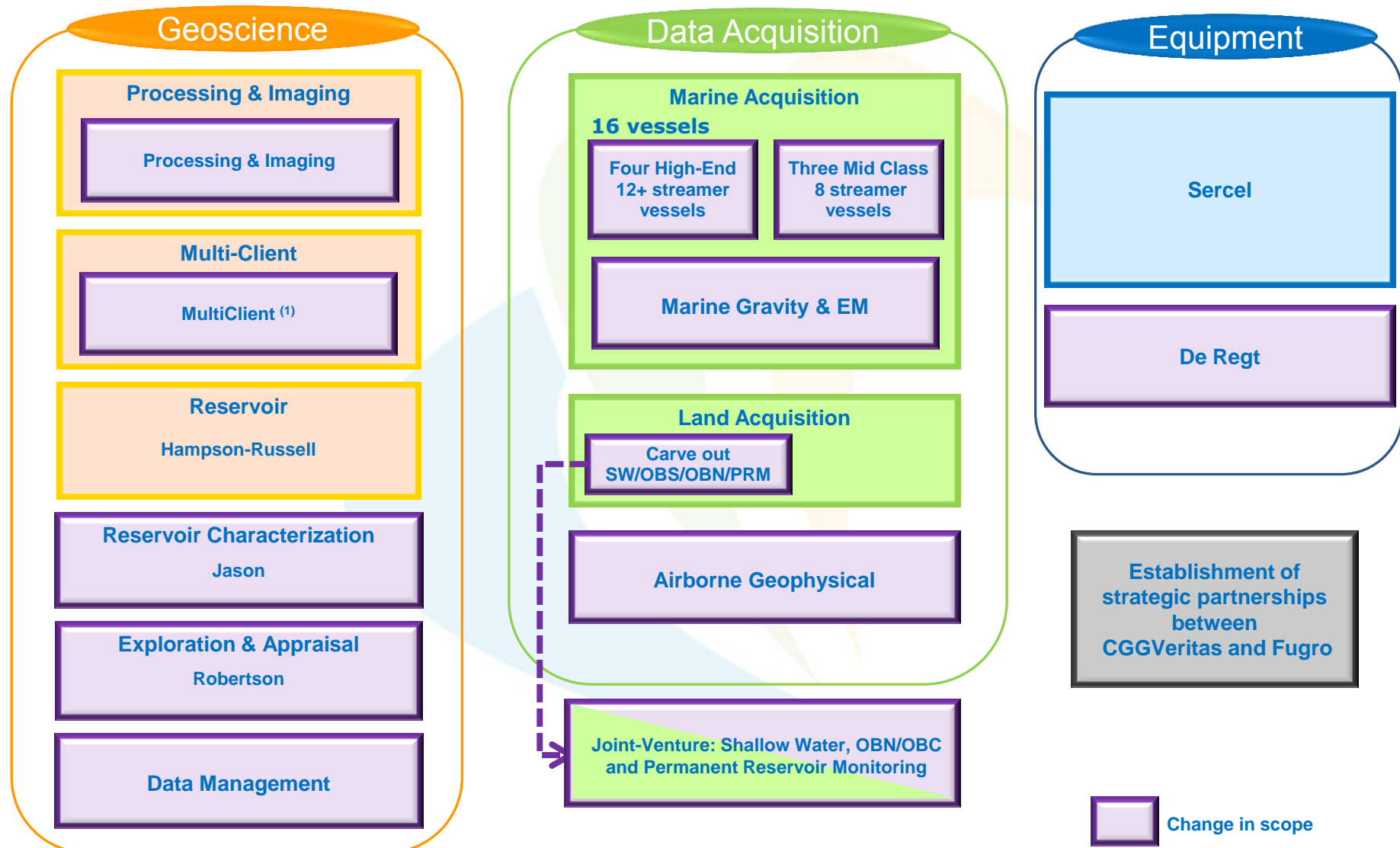
Marine

Data Library

Processing

Reservoir
Characterization

A Fully Integrated Geoscience Company







4. Combined Entity Profile

Financial Rationale Summary

Commitment to retain a sound balance sheet and our full financial flexibility

Enhanced Scale & Margins

- Combined Group with 2011 Pro Forma Revenue of \$4.2 Billion and \$1.0 Billion EBITDAS
- Addition of more recurring revenue, and accelerating profitable growth
- Increases Group's resilience through an enlarged commercial and industrial footprint

Balance Sheet and Cash Flow Profile

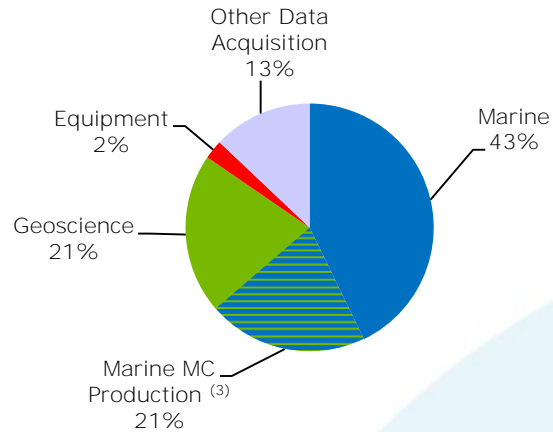
- Sound financing structured to maintain our current credit ratings
- Addition of high cash generative Geoscience businesses
- Net Debt/Equity ratio following Rights Issue at 55% proforma June 2012⁽¹⁾

Synergies and Value Creation

- Scale savings and incremental productivity of the global fleet
- Technology and commercial leverage across the geosciences
- Additional sales expected from the preferred supplier agreement
- Transaction expected to be accretive as soon as 2013

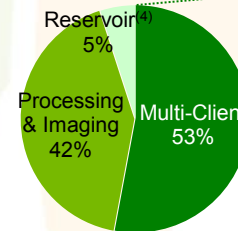
Combined Revenue Profile (CGGV Management Estimates)

Acquired Perimeter (2011A)

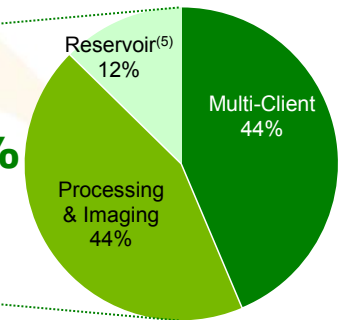


Geoscience Revenue (2011A)

Stand Alone
\$0.9 B



Pro-forma
\$1.2 B

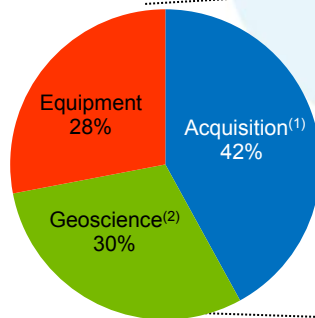


+23%

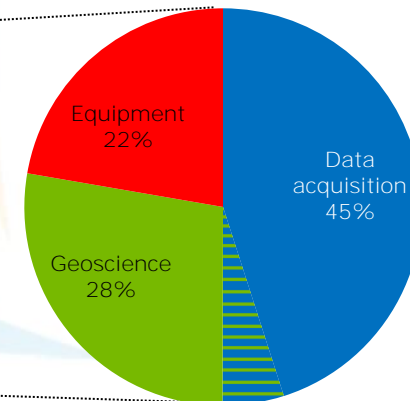
Group Revenue (2011A)

+31%

Stand Alone
\$3.2 B



Pro-forma
\$4.2 B



- (1) Including Marine contrat and Land contract
- (2) Including Marine MC, Land MC, Processing & Imaging, Hampson Russell
- (3) Marine MC production is considered as external revenue in the pro-forma accounts
- (4) Hampson Russell
- (5) Including Hampson Russell, Reservoir characterization and Geological Services

Combined Revenue for Services Businesses

REVENUE (in \$m)	2011	H1 2012
CGGVERITAS SERVICES	2,289	1,130
Geoscience as Published by Fugro	1,045	461
<i>Less</i> Fugro Multi-Client sales	(192)	(88)
<i>Plus</i> Fugro Multi-Client production	205	121
<i>Less</i> Other	(11)	(1)
Carved out Geoscience Revenue	1,047	493
Less CGGVERITAS Seabed Revenue	(43)	(43)
<i>Less</i> De Regt	(26)	(18)
<i>Plus</i> Other PF Adjustments ⁽¹⁾	14	7
COMBINED ACQUISITION & GEOSCIENCE Revenue	3,281	1,569

Acquired Businesses

➤ 2011

- Revenue: \$1,047m
- EBITDA: \$161m (15% margin)
- OPINC: \$20m (2% margin)

➤ H1 2012

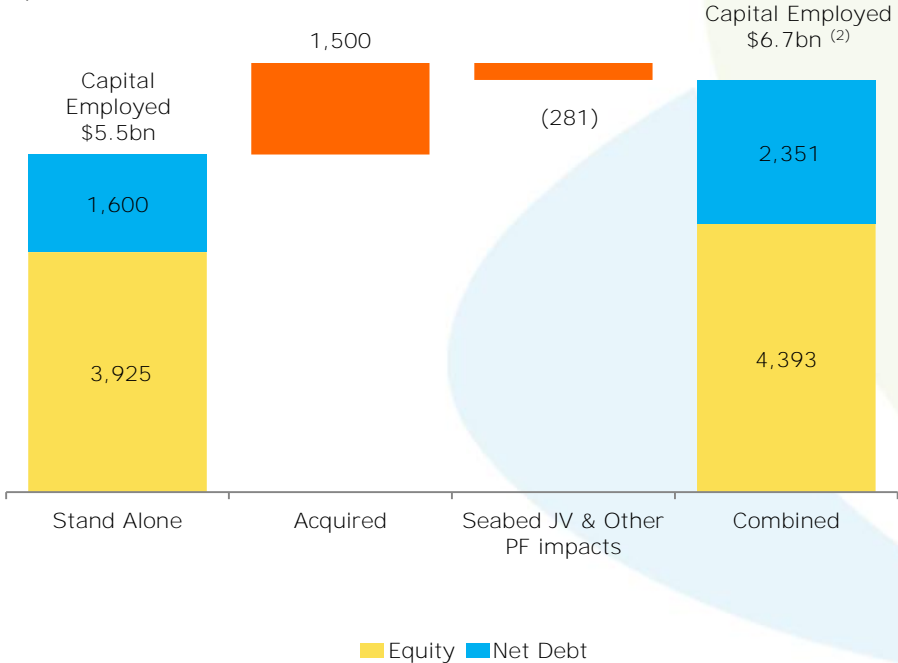
- Revenue: \$493m
- EBITDA: \$109m (22% margin)
- OPINC: \$37m (8% margin)

Source: Company Pro-forma accounts
 (1) Multi-client Marketing & Selling Agreement

Tight Monitoring of Capital Employed

Capital Employed⁽¹⁾ (30 June 2012)

In \$m



- Capital employed requirements limited by the exclusion of the existing Fugro MC library and the Seabed JV
- Acquisition financed through c. 1/3 of equity preserving a sound balance sheet
- Debt component financed through an unsecured Bridge Loan with an extendable maturity

Source: Company Pro-forma accounts

(1) Net financial debt + Equity

(2) Including deconsolidation of the Seabed operations and other Pro-forma adjustments. Assuming transaction financing of 1/3 in equity and 2/3 in debt and Seabed JV share proceeds (€225 million)



5. Conclusion



Conclusion

CGGVeritas – the Industry’s Fully Integrated Geoscience Company

- The transaction is a major step forward along our strategic path
- Addition of **Fugro’s** Geoscience activities and highly skilled personnel:
 - Significantly strengthens our integrated Geoscience capabilities
 - Builds on our core Equipment, Acquisition and Processing & Imaging offerings
 - Extends our global range of services
- Seabed JV creates a focused global leader in the growing Seabed acquisition market
- Establishment of partnerships provides significant additional value
- Financing is structured to maintain current credit ratings and a sound Balance Sheet
- The agreement is expected to accelerate profitable growth, cash generation, increase the resilience of the business and be accretive from 2013
- Generates increased value for our employees, clients and shareholders

Appendix



Reinforced Core Data Acquisition Business

Immediate Access to High-End Vessels at Time of Market Recovery



■ Homogeneous fleet strengthened to 15 high-end and 6 mid-end 3D vessels

- ✓ Alternative to new build considerations and no capacity added to the market
- ✓ Industry largest marine fleet providing significant flexibility going forward (contract vs. multi-client studies)

■ Addition of marine gravimetry business

■ Higher proportion of owned vessels (c30% the whole managed fleet)

■ High technology content with Sercel equipment across the entire fleet

