



CGGVeritas Provides its Vessel Utilization Update for the First Quarter 2011

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CGGVeritas (ISIN: 0000120164 – NYSE: CGV) provides its vessel utilization and its fleet allocation updates for the first quarter of 2011.

Vessel utilization for the first quarter 2011:

- The **vessel availability rate¹ was 81%** including 13% for the on-going upgrades of the Master and the Endeavour as part of our performance plan. This compares to a 84% availability rate in the fourth quarter of 2010 and a 90% rate in the first quarter of 2010.
- The **vessel production rate² was 80%** following operational interruptions that resulted from maritime incidents and piracy risks which led to stand-by, additional transit and non-planned shipyards. This compares to a 92% production rate in the fourth quarter of 2010 and a 92% rate in the first quarter of 2010.

Fleet allocation update for the first quarter 2011:

During the first quarter of 2011, our 3D vessels were allocated 94% to contract and 6% to multi-client programs.

Multi-client sales for the first quarter 2011:

Following very strong seasonal sales in the fourth quarter of 2010, multi-client sales were low this quarter.

¹ - The **vessel availability rate**, a metric measuring the structural availability of our vessels to meet demand; this metric is related to the entire fleet, and corresponds to the total vessel time reduced by the standby time between contracts, the shipyard time and the steaming time (the "available time"), all divided by total vessel time;

² - The **vessel production rate**, a metric measuring the effective utilization of the vessels once available; this metric is related to the entire fleet, and corresponds to the available time reduced by the operational downtime, all then divided by available time.

About CGGVeritas

CGGVeritas (www.cggveritas.com) is a leading international pure-play geophysical company delivering a wide range of technologies, services and equipment through Sercel, to its broad base of customers mainly throughout the global oil and gas industry. CGGVeritas is listed on the Euronext Paris (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares, NYSE: CGV).



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The information included herein contains certain forward-looking statements within the meaning of Section 27A of the securities act of 1933 and section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties as disclosed by the Company from time to time in its filings with the Securities and Exchange Commission. Actual results may vary materially.