



CGGVeritas Announces Ship Management Joint Venture with Eidesvik Offshore

PARIS, France – May 2nd, 2011 – CGGVeritas (ISIN: 0000120164 – NYSE: CGV) announced today a new joint venture with the Norwegian ship-owner Eidesvik Offshore to manage ten high-capacity 3D vessels in the CGGVeritas fleet, including the two new X-BOW vessels, Oceanic Vega and Oceanic Sirius. The joint venture, CGGVeritas Eidesvik Ship Management AS, will be based in Bergen and is 51 % owned by Eidesvik and 49 % owned by CGGVeritas.

The joint venture marks a step-change in the way CGGVeritas operates its high-end seismic vessels. It creates an integrated team of highly skilled professionals dedicated to ship management to fully support and develop the performance of the fleet. CGGVeritas and Eidesvik are both contributing resources and support to the joint venture.

Jean-Georges Malcor, CEO of CGGVeritas, said: *"This new joint venture is a key step in our performance action plan. It builds a strong partnership that is focused on shared objectives around the operational excellence of our marine fleet and supports our plans to streamline the number of our maritime partners. I look forward to working closer with our long-term partner Eidesvik to further strengthen our business in the future."*

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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