

CGGVeritas Announces Creation of Marine Joint Venture with PetroVietnam

PARIS, France – May 20, 2011 – CGGVeritas (ISIN: 0000120164 – NYSE: CGV) announced today that it has signed an agreement with PetroVietnam Technical Services Corporation (PTSC) to create a marine joint venture company. The newly established company, PTSC CGGVeritas Geophysical Survey Company Limited, is 51% owned by PTSC and 49% owned by CGGVeritas and will deliver 2D and 3D marine seismic acquisition services to oil and gas company clients mainly operating in Vietnamese waters and the region.

CGGVeritas will contribute the Amadeus, a high-capacity 3D seismic vessel, to the joint venture and PTSC will contribute the Binh Minh II, a 2D seismic vessel.

Jean-Georges Malcor, CEO of CGGVeritas, said: *"This joint venture builds on our long-term partnership with PTSC by supporting growing demand for 3D marine seismic for deepwater exploration and production in Vietnamese waters and by providing infrastructure for PTSC's international E&P activity and expansion globally."*

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).

Investor Relations Contacts:

Paris:

Christophe Barnini
Tel: +33-16-447-3811
E-Mail: invrelparis@cggveritas.com

Houston:

Hovey Cox
Tel: +1-832-351-8821
E-Mail: invrelhouston@cggveritas.com
