



CGGVeritas Announces 2D Marine Multi-Client Strategic Agreement with Spectrum

PARIS, France – July 29, 2011

CGGVeritas (ISIN: 0000120164 – NYSE: CGV) announced today that it has signed a strategic agreement with Spectrum, a Norwegian multi-client company, for the contribution by CGGVeritas of its 2D Multi-client marine library for a consideration in cash and a major equity position in Spectrum.

CGGVeritas has reached a strategic agreement with Spectrum whereby Spectrum will purchase over 500,000 km of CGGVeritas 2D marine Multi-client library, not including select Joint Venture data such as the Kazakhstan library, for a consideration of \$40 million to be paid in cash and in shares. With a 25% equity stake in the company, and as part of the agreement CGGVeritas will gain a seat on the Spectrum Board and will provide seismic expertise, technology and services including acquisition, processing and data management to the company.

Jean-Georges Malcor, CEO of CGGVeritas said: *"We are very pleased to establish a strategic relationship with Spectrum, who is recognized in the industry for their expertise and commercial development of successful 2D marine libraries. Together, through our combined capabilities we will be able to better meet the 2D marine seismic requirements of our clients"*

Closing is expected in mid-September and is subject to all necessary approvals. The two companies will work together to smoothly and effectively address prior CGGVeritas governmental and national agreements and obligations.

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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