



CGGVeritas Provides its Vessel Utilization Update for the Third Quarter 2011

PARIS, France – October 10th 2011

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

Vessel utilization for the third quarter 2011:

- The **vessel availability rate¹ was 91%** including initial shipyard of the Champion for upgrades as part of our performance program. This compares to a 92% availability rate in the second quarter of 2011 and a 87% rate in the third quarter of 2010.
- The **vessel production rate² was 93%**. This compares to a 85% production rate in the second quarter of 2011 and a 87% rate in the third quarter of 2010.

Fleet allocation update for the third quarter 2011:

During the third quarter of 2011, our 3D vessels were allocated 88% to contract and 12% to multi-client programs.

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).

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.



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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.