



CGGVeritas Provides its Vessel Utilization Update for the Fourth Quarter 2011

PARIS, France – January 12th 2012

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

Vessel utilization for the fourth quarter 2011:

- The **vessel availability rate¹ was 81%** including 6% associated with the on-going upgrade of the Champion as part of our performance plan and higher transit times this quarter. This compares to a 91% availability rate in the third quarter of 2011 and a 84% rate in the fourth quarter of 2010. The vessel availability rate for the second half of 2011 as well as for the full year 2011 was 86%.
- The **vessel production rate² was 87%**. This compares to a 93% production rate in the third quarter of 2011 and a 92% rate in the fourth quarter of 2010. The vessel production rate was 86% for the full year 2011 strengthening to 90% in the second half based on the early impact of our performance plan.

Fleet allocation update for the fourth quarter 2011:

During the fourth quarter of 2011, our 3D vessels were allocated 85% to contract and 15% to multi-client programs.

Multi-client sales for the fourth quarter 2011:

Strong multi-client sales were recorded during the quarter, including in deep water of the Gulf of Mexico.

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 sum of the standby time, of 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).

Investor Relations Contacts:

Paris:

Christophe Barnini
Tel: +33 1 64 47 38 10
E-Mail: invrelparis@cggveritas.com

Houston:

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

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.