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## **Successful completion of Compagnie Générale de Géophysique – Veritas' €414 million rights offering**

**Paris, 19 October 2012** – The share capital increase through the distribution of preferential subscription rights to existing shareholders launched by Compagnie Générale de Géophysique - Veritas (CGGVeritas) on 26 September to fund the acquisition of the businesses of the Geoscience division (excluding multi clients library and OBN businesses) of Fugro (the “**Geoscience Division**”) has been a great success. The final gross proceeds amount to €413,609,320, corresponding to the issuance of 24,329,960 new shares.

Total demand for this capital increase amounted to approximately €807,039,691, corresponding to a subscription rate of approximately 195 %. 23,908,864 new shares were subscribed by irrevocable right (*à titre irréductible*), representing approximately 98.3 % of the total number of new shares, while 23,564,059 new shares were requested subject to reduction (*à titre réductible*), and will, as a result, only be satisfied in part, in the amount of 421,096 new shares.

The net proceeds of the issuance will be used to pay a portion of the acquisition price for the Geoscience Division (the “**Acquisition**”). The remainder of the Acquisition price will be (i) paid by way of set-off of €225 million from Fugro representing the excess value of CGGVeritas' business contribution to the Seabed Joint Venture and (ii) paid with the proceeds of debt financing, in the form of convertible or non-convertible bond issuances and/or bank loans (CGGVeritas benefits from a bridge credit facility commitment of up to €700 million).

The completion of the Acquisition is subject to certain customary conditions precedent for this type of transaction, in particular the approval of competition authorities, work councils consultation processes and the signing of the transaction relating to the Seabed Joint Venture.

If the Acquisition is not completed, in particular if the relevant conditions precedent are not satisfied, the net proceeds of the issuance will be allocated to the repayment of CGGVeritas' existing debt.

Settlement and delivery of the new shares will take place on 23 October 2012. The listing of the new shares on the regulated market of NYSE Euronext in Paris (Segment A) on the same line as the existing shares (FR0000120164) will take place on 23 October 2012. As from that date, the share capital of CGGVeritas will be composed of 176,392,225 shares with a nominal value of €0.40 each, for a total share capital of €70,556,890.

The new shares will carry full rights (*jouissance courante*) and will be immediately fully fungible with the existing shares already traded on the regulated market of NYSE Euronext in Paris.

Upon completion of the capital increase and taking into consideration its irrevocable subscription for all of the preferential subscription rights attached to its shares and those of IFP Energies Nouvelles, the Fonds Stratégique d'Investissement will hold 7.06 % of the share capital of CGGVeritas, i.e. a total of 10.66% for the FSI-IFPEN concert, thus maintaining its stake level and comforting its position as the Company's main shareholder.

The transaction was fully underwritten (excluding the Fonds Stratégique d'Investissement subscription commitment) by a syndicate of banks led by BofA Merrill Lynch and Credit Suisse, acting as Global Coordinators, Joint Lead Managers and Joint Bookrunners, and comprising BNP PARIBAS, Nomura and Société Générale, acting as Joint Lead Managers and Joint Bookrunners.

## **Information of the public**

*A French language prospectus including (i) the reference document (document de référence) of CGGVeritas filed with the Autorité des marchés financiers (AMF) on 20 April 2012 under no. D.12-0379, (ii) the update of the reference document filed with the AMF on 25 September 2012 under no. D.12-0379-A01 and (iii) a securities notes (note d'opération) (which includes the summary of the prospectus) filed with the AMF on 25 September 2012 under n°12-462 is available free of charge from CGGVeritas (Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris) as well as on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and the company ([www.cggveritas.com](http://www.cggveritas.com)).*

*CGGVeritas draws attention to the risk factors included in pages 54 to 74 of the reference document, pages 34 to 39 of the update of the reference document and in chapter 2 of the securities note (note d'opération).*

## **About CGGVeritas**

CGGVeritas ([www.cggveritas.com](http://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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*The Joint Bookrunners are acting exclusively for CGGVeritas and no one else in connection with the offering. They will not regard any other person (whether or not a recipient of this offering memorandum) as their client in relation to the offering of the rights and the new ordinary shares. The Joint Bookrunners will not be responsible to anyone other than us for providing the protections afforded to their respective clients nor for giving advice in relation to the offering or any transaction or arrangement referred to in the offering documents.*