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CGG announces the opening of the standing repurchase order (*procédure de désintéressement*) of the holders of 2016 OCEANEs

Paris, 25 April 2014 – CGG (the “**Company**”) announces the opening, from 25 April to 2 May 2014, of the standing repurchase order (*procédure de désintéressement*) of the holders of the bonds convertible and/or exchangeable for new or existing CGG shares (OCEANE) due 1 January 2016 (the “**2016 OCEANEs**”).

Concurrently with the issuance of Senior Notes in an aggregate principal amount of €400 million launched on 14 April 2014, the Company collected through Société Générale Corporate and Investment Banking, Global Coordinator and Dealer Manager, and Crédit Agricole CIB, HSBC and Natixis, Dealer Managers, via a reverse bookbuilding procedure, the selling interests of certain holders of 2016 OCEANEs (the “**Repurchase Proposal**”).

Following the Repurchase Proposal, the Company repurchased 10,538,764 2016 OCEANEs, i.e. 81.4% of the outstanding 2016 OCEANEs, for a price of EUR 28.60 (including accrued interest) per 2016 OCEANE, for an aggregate principal amount of approximately EUR 293 million.

The settlement and delivery of the 2016 OCEANEs repurchased in the context of the Repurchase Proposal took place after the close of Euronext Paris on 24 April 2014.

Further to the Repurchase Proposal, 2,410,876 2016 OCEANEs, representing 18.6% of the number of 2016 OCEANEs originally issued, remain outstanding.

So as to ensure an equitable treatment among all 2016 OCEANE holders, the Company is committed to carry out a standing repurchase order on the market in France. The Company will place the standing repurchase order on the market in France, through Société Générale Corporate and Investment Banking, from 25 April to 2 May 2014, at a fixed price of EUR 28.60 (including accrued interest) per 2016 OCEANE, the price fixed during the Repurchase Proposal, during the whole period of the standing repurchase order.

Following the standing repurchase order period, the Company will announce the total amount of 2016 OCEANEs bought back, including the ones purchased via the Repurchase Proposal.

The repurchased 2016 OCEANEs will be cancelled in accordance with their terms and conditions.

The Company reserves the right to repurchase 2016 OCEANEs on or off the market after the close of the standing repurchase order.

The Company also reserves the right to ask for early redemption of the 2016 OCEANEs outstanding in accordance with their terms and conditions, after the close of the standing repurchase order.

CGG

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About CGG:

CGG (www.cgg.com) is a fully integrated Geoscience company providing leading geological, geophysical and reservoir capabilities to its broad base of customers primarily from the global oil and gas industry. Through its three complementary business divisions of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation.

CGG employs over 9,800 people around the world, all with a Passion for Geoscience and working together to deliver the best solutions to its customers.

CGG is listed on the Euronext Paris SA (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares. NYSE: CGG).

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This press release does not constitute an invitation to participate in the repurchase of the 2016 OCEANE in any country in which, or any person to whom, it is unlawful to make such an invitation under applicable laws and regulations. In particular, the repurchase of 2016 OCEANE is not and will not be directed to the United States of America in any manner and in any form. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such legal or regulatory restrictions.

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