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## **CGG announces the repurchase of 16.8 % of the outstanding OCEANEs due 1 January 2016 in the context of the standing repurchase order**

**Paris, 5 May 2014** – CGG (the “**Company**”) repurchased, on 24 April 2014, via a reverse bookbuilding procedure, 10,538,764 2016 bonds convertible and/or exchangeable for new or existing CGG shares (OCEANEs) due 1 January 2016 (the “**2016 OCEANEs**”), representing 81.4% of the then outstanding 2016 OCEANEs, at a price of EUR 28.60 (including accrued interest) per 2016 OCEANE, for an aggregate principal amount of approximately EUR 293 million (the “**Repurchase Proposal**”).

So as to ensure an equitable treatment among all 2016 OCEANE holders, the Company was committed to carry out a standing repurchase order on the market in France following the Repurchase Proposal.

Therefore, the Company placed the standing repurchase order in France, through Société Générale, during a 5 consecutive trading day-period, 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.

The standing repurchase order ended on 2 May 2014, resulting in a repurchase of 2 171 217 2016 OCEANEs, representing approximately 16.8 % of the number of 2016 OCEANEs originally issued, at a price of EUR 28.60 (including accrued interest) per 2016 OCEANE, for an aggregate principal amount of approximately EUR 60 million.

The repurchased 2016 OCEANEs will be cancelled in accordance with their terms and conditions and pursuant to legal requirements.

The total number of 2016 OCEANEs repurchased by the Company in the context of the Repurchase Proposal and the standing repurchase order amounts to 12 709 981 2016 OCEANEs, i.e., 98.1 % of the number of 2016 OCEANEs originally issued. Consequently, 239 659 2016 OCEANEs, representing 1.9% of the number of 2016 OCEANEs originally issued, remain outstanding.

The Company reserves the right to continue in the future to repurchase 2016 OCEANEs on or off the market.

The Company intends to ask for the early redemption of the 2016 OCEANEs outstanding in accordance with their terms and conditions.

### **CGG**

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**About CGG:**

CGG ([www.cgg.com](http://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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