

Reduction of Oceanic Champion vessel charter cash costs and related issuance of \$12.1 million of senior notes

Paris, France – March 14, 2017

Reflecting CGG's commitment to focus on strict cost and cash management and in line with the agreements announced on January 23, 2017 regarding three vessels (involving the issuance of \$58.6 million of senior notes), CGG and CGG's Norwegian subsidiary Exploration Investment Resources II have entered into an agreement to substantially reduce the cash burden of the charter agreement (guaranteed by CGG) in respect of the "Oceanic Champion", an active seismic vessel, in exchange for agreed settlement amount.

As part of the agreement to settle this amount on a non-cash basis, CGG on March 13 issued \$12.1 million in aggregate principal amount of its 6.50% Senior Notes due 2021 to the relevant charter counterparty.

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 businesses of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation. CGG employs around 5,800 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: 0013181864) and the New York Stock Exchange (in the form of American Depositary Shares. NYSE: CGG).

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