

CGG announces the launch of CEO succession plan

Paris, France – December 4, 2017

With the favorable decision of the Paris Commercial court approving the safeguard plan further to the approval of the resolutions necessary to implement the plan by the extraordinary general meeting and the confirmation judgement for the Chapter 11 in the United States, the next procedural step of CGG's financial restructuring, before implementing its financial restructuring plan which should be completed in Q1 2018, is the hearing scheduled on December 21, 2017 to consider the motion for the recognition of the ruling approving the safeguard plan within the context of the Chapter 15 proceedings.

As CGG is now moving towards a new stage, and after 8 years as Chief Executive Officer of CGG, Jean-Georges Malcor has decided, in agreement with the Board of Directors, not to pursue his mandate of Chief Executive Officer once the restructuring process is completed.

The Board of Directors will therefore immediately launch the search for a new Chief Executive Officer.

Jean-Georges Malcor will complete the financial restructuring process in the first quarter of 2018. He will then step down as Chief Executive Officer when his successor is appointed. Jean-Georges Malcor will remain in the company until his retirement on October 1st, 2018 in order to support him/her in taking office.

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 5,400 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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