

Paris, June 28, 2011

## **CGGVeritas signs a fixed five-year marine charter agreement with BOURBON for six new seismic survey support vessels**

BOURBON announces the signing of a five-year marine charter agreement with CGGVeritas for six new seismic support and assistance vessels that will be delivered at the end of 2012. Following a tender procedure, BOURBON has decided to build these vessels at Grandweld Shipyards in Dubai. These vessels will be used to support the fleet of CGGVeritas seismic survey vessels operating all over the world, providing them with the requisite ancillary services including crew change, fuel delivery, storage, assistance and support during in-sea maintenance operations.

*"We are delighted to have been chosen by CGGVeritas, which comes as further confirmation of BOURBON's capacity to adapt to meet the needs of its clients,"* announced Christian Lefèvre, CEO of BOURBON. *"At the same time, this agreement emphasizes BOURBON's recognized expertise in the design and management of oil and gas marine services vessels. The construction of a new segment of vessels for our fleet fits perfectly with the investments we are making under the BOURBON 2015 strategic plan."*

Jean-Georges Malcor, CEO of CGGVeritas, said: *"This agreement to charter vessels to support our seismic acquisition operations is another step in our ambitious plan to improve the performance of our fleet and streamline the number of our maritime partners. CGGVeritas will benefit from the expertise of the BOURBON group and its commitment to the highest standards of operating quality and safety worldwide."*

Reflecting BOURBON's constant quest for innovation, these 53-meter-long vessels will have hybrid propulsion consisting of two classic diesel engines to move at speed for transit work and two electric engines that are very precise and economical in terms of energy, for escort and support work for the seismic survey vessels.

Ever focused on the satisfaction of its clients, BOURBON has already set up a department dedicated to the efficient management of these contracts and vessels, supervised by one of its Shipmanagement subsidiaries.

With this new segment of Support Vessels, BOURBON is continuing to implement the investments announced for its BOURBON 2015 Leadership Strategy plan and extends the range of services offered by its fleet.

## About BOURBON

BOURBON offers oil & gas companies with the most demanding requirements a comprehensive range of surface and subsea marine services for offshore oil & gas fields and wind farms, based on an extensive range of latest-generation vessels. The Group provides a local service through its 26 operating subsidiaries, close to clients and their operations, and it guarantees the highest standards of service quality and absolute safety worldwide.

BOURBON, a pure player in offshore, has two operating divisions: Marine Services and Subsea Services. BOURBON also protects the French coastline for the French Navy.

Under the "BOURBON 2015 Leadership Strategy" plan, the company is investing US\$2 billion in a large fleet and by 2015 it will have 600 innovative and high-performance offshore vessels.

Classified by ICB (Industry Classification Benchmark) in the "Oil Services" sector, BOURBON is listed for trading on Euronext Paris, Compartment A, and is included in the Deferred Settlement Service SRD and in the SBF 120, CAC Mid 60 and Dow Jones Stoxx 600 indices.

## About CGGVeritas

CGGVeritas 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 SA (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares, NYSE: CGV).

[www.cggveritas.com](http://www.cggveritas.com)

## About Grandweld Shipyards

Established in 1984, Grandweld Shipyards, apart of Stanford Marine Group, is an internationally recognized company specializing in ship building, ship repair and conversion of offshore vessels. With a world class infrastructure and production facility at Al Jadaf and Dubai Maritime City, Grandweld Shipyards has established first-class reputation for high quality building standards, on-time delivery and round the clock operation.

The management team has over 20 years experience in the marine industry and oversees over 1500 skilled workforce. Their clientele spans domestic, regional and global which are drawn to its reputation for high standards of quality, exemplary delivery track record and ability to design & build to owner's requirements.

<http://www.stanfordmarinegroup.com/companies/gw/>

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