



CGG Provides Full Year 2019 & Q4 Financial Update

**2019 Solid Net Cash Flow of \$185 million
2019 Year-End Net Debt around \$584 million**

Q4 2019 Group Segment Revenue Expected at \$393 million

PARIS, France – January 8, 2020

Fourth quarter 2019 revenue update:

CGG anticipates Q4 2019 segment Group revenue at \$393 million.

CGG anticipates Geoscience fourth quarter 2019 segment revenue around \$105 million, sequentially up 11%.

CGG anticipates segment Multi-client sales around \$166 million for the fourth quarter of 2019 after an exceptional third quarter 2019. After-sales are expected to be around \$96 million.

CGG anticipates fourth quarter 2019 segment Equipment sales around \$121 million, sequentially up 25%.

Full year 2019 Group segment revenue update:

CGG anticipates full year 2019 segment Group revenue at around \$1.397 billion, up 14% year on year.

2019 Net Cash Flow and financial debt at the end of 2019:

For the first time since 2012, CGG will be back to black in 2019 and anticipates a positive Net Cash Flow around \$185 million.

CGG anticipates year-end 2019 Net Debt to be around \$584 million. The Group's Liquidity is expected to be at \$611 million at the end of December 2019.

CEO Comments:

Sophie Zurquiyah, CEO, CGG, said: *"I am very proud of the performance delivered by CGG in 2019, and particularly of our positive net cash flow. It is a testimony of the strength of our People, Data and Technology, and I look forward to continue executing our strategy in 2020 and delivering value to our stakeholders."*

Full Year 2019 Results and Conference Call:

CGG will announce its 2019 financial results on March 6 2020, before the opening of the Paris stock exchange.

Forward-looking statements:

The Company provides this information based on a preliminary revenue review. The Company has not completed its financial reporting and related consolidation, review and control procedures, including the review of all sales against the established revenue recognition/cut-off criteria. The estimates provided in this release are therefore subject to change and the Q4 2019 financial statements finally approved and released by the Company may deviate materially from the information herein.

About CGG:

CGG (www.cgg.com) is a global geoscience technology leader. Employing around 4,600 people worldwide, CGG provides a comprehensive range of data, products, services and equipment that supports the discovery and responsible management of the Earth's natural resources. CGG is listed on the Euronext Paris SA (ISIN: 0013181864).

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