



## **CGG Announces Issuance of Senior Secured Notes and Completion of Conditions for Settlement of Tender Offer and Redemption of Existing Notes**

*Paris, France – April 2, 2021*

CGG announced today the issuance of \$500 million in aggregate principal amount of 8.75% Senior Secured Notes due 2027 and €585 million in aggregate principal amount of 7.75% Senior Secured Notes due 2027 (together, the “**Notes**”). The Notes are guaranteed on a senior secured basis by certain subsidiaries of CGG S.A.

CGG also entered into a \$100,000,000 super senior Revolving Credit Facility Agreement (the “**RCF**”) secured by the same security package as the Notes with its pricing linked in part to greenhouse gas emission reduction targets. No drawings have been carried out under the RCF.

The issuance of the Notes was a condition to (i) the purchase of any and all of the validly tendered and not withdrawn existing first lien senior secured notes due 2023 issued by CGG Holding (U.S.) Inc (the “**Existing First Lien Notes**”) by way of a tender offer (the “**Tender Offer**”) launched by CGG Holding (U.S.) Inc. on March 15, 2021 and which expired on March 29, 2021, (ii) the redemption by CGG Holding (U.S.) Inc. of all Existing First Lien Notes not purchased in the Tender Offer and (iii) the redemption by CGG S.A. of all its second lien senior secured notes due 2024 (the “**Existing Second Lien Notes**”). That condition has now been satisfied.

The net proceeds from the issuance have been used, together with cash on hand, to:

- settle the Tender Offer;
- satisfy and discharge today and subsequently redeem on May 1, 2021 in full the Existing First Lien Notes that were not repurchased in the Tender Offer;
- satisfy and discharge today and subsequently redeem on April 14, 2021 in full the Existing Second Lien Notes; and
- pay all fees and expenses in connection with the foregoing.

## About CGG

CGG ([www.cgg.com](http://www.cgg.com)) is a global geoscience technology leader. Employing around 3,700 people worldwide, CGG provides a comprehensive range of data, products, services and solutions that support our clients to more efficiently and responsibly solve complex natural resource, environmental and infrastructure challenges. CGG is listed on the Euronext Paris SA (ISIN: 0013181864).

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This press release may include projections and other “forward-looking” statements within the meaning of United States federal securities laws. Forward-looking statements include, among other things, statements concerning the business, future financial condition, results of operations and prospects of CGG S.A., including its affiliates. These statements usually contain the words “believes”, “plans”, “expects”, “anticipates”, “intends”, “estimates” or other similar expressions. For each of these statements, you should be aware that forward-looking statements involve known and unknown risks and uncertainties. Any such projections or statements reflect the current views of CGG S.A. about future events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

This press release does not constitute an offer to sell nor a solicitation of an offer to buy securities. There will not be any sale of these securities in any such state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country. The distribution of this press release may, in certain jurisdictions, be restricted by local legislations. Persons into whose possession this press release comes are required to inform themselves about and to observe any such potential local restrictions.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no offering of securities to the public in France or the United States.

No action has been, or will be, taken in any jurisdiction (including the United States) by CGG S.A. that would result in a public offering of the Notes or the possession, circulation or distribution of any offering memorandum or any other material relating to CGG S.A. or the Notes in any jurisdiction where action for such purpose is required.

This press release does not constitute an offer to the public in France and the securities referred to in this document can only be offered or sold in France to qualified investors (investisseurs qualifiés) as defined in Article 2(e) of Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”).

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the securities has led to the conclusion that: (i) the target market for the securities is eligible counterparties and professional clients only, each as defined in Directive (EU) 2014/65/EU, as amended (“MiFID II”); and (ii) all channels for distribution of the securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the securities (a “distributor”) should take into consideration the manufacturers’ target market assessment. However, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the securities (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

The securities are not intended to be offered, sold, distributed or otherwise made available to and are and should not be offered, sold, distributed or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by the PRIIPs Regulation for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The securities are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This announcement is not being distributed by, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 as amended (the “FSMA”) by, a person authorized under the FSMA. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. This announcement is only being distributed to and is only directed at persons who: (i) are outside the United Kingdom; (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and

Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"); (iii) fall within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Financial Promotion Order or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted or relied upon by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.