



## CGG Sells its Stake in ARGAS to TAQA

Paris, France – November 21, 2023

CGG announced today that it has entered into a definitive agreement with Industrialization and Energy Services Company ("TAQA") to sell its entire 49% stake in Arabian Geophysical and Surveying Company (ARGAS). The transaction is expected to close this year, subject to satisfying relevant conditions.

Sophie Zurquiyah, CEO CGG, said *"The sale of our stake in ARGAS marks a final step in the strategic plan that we launched back in 2018 to become an asset-light company, by exiting the data acquisition services business and strengthening the focus on our differentiated high-end technology businesses. We look forward to continuing to provide the Kingdom of Saudi Arabia and TAQA with our high-end subsurface imaging and seismic acquisition systems to support their business objectives and playing our part in the successful development of energy and low-carbon resources in the Middle East region."*

### About CGG

CGG ([www.cgg.com](http://www.cgg.com)) is a global technology and HPC leader that provides data, products, services and solutions in Earth science, data science, sensing and monitoring. Our unique portfolio supports our clients in efficiently and responsibly solving complex digital, energy transition, natural resource, environmental, and infrastructure challenges for a more sustainable future. CGG employs around 3,400 people worldwide.

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