



Press Release

CGG Provides Q4 2018 Financial Update

**Solid CGG New Perimeter Q4 2018 Revenue of \$432 Million
Driven by Strong Segment Multi-Client Sales of \$219 Million**

2018 Year-End Net Debt of \$736 Million

PARIS, France – January 9, 2019

Fourth quarter 2018 new perimeter revenue update

CGG anticipates Q4 2018 revenue under the Group's new perimeter of around \$432 million, up 16% year-on-year and 54% sequentially.

CGG anticipates segment Geoscience fourth quarter 2018 revenue of around \$108 million, up 16% sequentially.

CGG anticipates segment Multi-Client sales of around \$219 million for the fourth quarter of 2018, the highest quarterly segment revenue since Q4 2015. After-sales are expected to be around \$114 million. Strong multi-client sales in Latin America, North Sea, West Africa and US land drove multi-client revenue to this high level despite low Gulf of Mexico sales (including StagSeis™ data).

CGG anticipates Sercel fourth quarter 2018 external equipment sales of around \$105 million, up 17% sequentially.

Following the presentation of the new CGG strategy at the Capital Market Day on November 7, 2018, the Acquisition business segment will be reported and presented as discontinued operations and assets held for sale in accordance with IFRS 5 as of Q4 2018.

Financial debt at the end of 2018

CGG expects 2018 year-end net debt to come down to around \$736 million, compared to \$769 million at the end of September 2018.

The Group's liquidity is expected to increase to around \$435 million at the end of December 2018, compared to \$412 million at the end of September 2018.

CEO Comments

Sophie Zurquiyah, CEO, CGG, said: *"Our solid Geoscience performance, strong Multi-Client sales and high level of land equipment deliveries by Sercel this quarter confirm clients' recognition of CGG's technology leadership and our new strategy focused on the Group's core businesses."*

Full Year 2018 Results and Conference Call

CGG will announce its fourth quarter and full year 2018 results on March 8, 2019, before the opening of Euronext Paris.

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 2018 financial statements finally approved and released by the Company may deviate materially from the information herein. Reference is made to the definition of Segment revenues in the Company's annual and quarterly reports. As of Q4 2018, the Acquisition segment will be reported and presented as discontinued operations and assets held for sale in accordance with IFRS 5.

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 5,200 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).



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