



CGG 2014 Year-End Financial Situation

PARIS, France – January 23, 2015

In the context of the S&P's downgrade of the company's rating and the associated comments, CGG would like to reiterate its anticipated end of the year 2014 financial situation.

Following a high level of cash generation during the fourth quarter 2014, Group net debt amounts at around \$2.4B as of end of December 2014.

As that date, the financial leverage of the company – the Net Debt over EBITDA ratio - is anticipated to be close to 2,4x far below the 3,75x financial covenant cap and showing a very significant improvement when compared to the 2,9x level reached at the end of September 2014.

The Group Liquidity (sum of the cash balance and the undrawn portion of Revolving Credit Facility) at the end of 2014 is quite solid, standing above \$650m, and looking forward CGG will benefit from a very large debt maturity umbrella with no significant debt repayment obligations within the next four years.

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 business divisions of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation.

CGG employs over 9,500 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: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares. NYSE: CGG).

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