



Société Anonyme with a share capital of €60,787,829
Registered office: Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
Paris Trade and Company Register N°.: 969 202 241

Statement on the allocations, subject to performance conditions, of stock-options and performance shares to the Chief Executive Officer and the Senior Executive Vice Presidents of CGGVeritas

Paris, June 28, 2012.

The Board of Directors of CGGVeritas met on June 26, 2012, to decide in particular upon the allocation, subject to performance conditions, of stock-options and performance shares to the Chief Executive Officer and the two Senior Executive Vice Presidents (the "Executive Officers").

These allocations were decided as follows by the Board of Directors upon proposal of the Appointment-Remuneration Committee, based on the authorization granted by the General Meeting held on May 4, 2011:

Allocation of stock-options subject to performance conditions

The Board of Directors decided to allocate:

- 200,000 stock-options subject to performance conditions to Jean-Georges Malcor, Chief Executive Officer,
- 100,000 stock-options subject to performance conditions to Stéphane-Paul Frydman, Senior Executive Vice President, and
- 100,000 stock-options subject to performance conditions to Pascal Rouiller, Senior Executive Vice President.

These allocations to the Executive Officers represent 0.26% of the share-capital.

Rights to these options vest by three batches during the first four years of the plan. Such vesting is subject to the fulfillment of the following performance conditions:

- The average, over the sixty trading days preceding the date of allocation, of the ratio between the CGGVeritas ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least two-third of the same average ratio over the same period of sixty trading days three years before the vesting date.
- The average, over the sixty trading days preceding the date of allocation, of the ratio between the CGGVeritas share price over SBF 120 index shall equal at least two-third of the same average ratio over the same period of sixty trading days three years before the vesting date.

- Over the vesting period, the market price of the CGGVeritas share shall have increased at least by 8% on an annual basis.
- The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors.

The subscription price of these options is set at €18.774, which corresponds to the average of the opening share market price over the twenty stock market sessions preceding the Board of Directors' meeting held on June 26, 2012.

The options have an eight-year duration subject to a holding requirement of the resulting shares under the registered form from their purchase date until June 26, 2016 inclusive.

In addition, pursuant to section L.225-185 of the commerce code, the Board of Directors decided that the number of shares resulting from the exercise of stock-options that the Executive Officers are to keep under the registered form during their term should represent 20% of the net gain made by the latter on the purchase price when exercising the options allocated by the Board of Directors on June 26, 2012.

Finally, unless in specific cases listed in the plan regulation (disability, dismissal other than for serious or gross misconduct...), all vested rights are lost upon departure from the group if they have not been exercised before expiry of the notice period.

Allocation of performance shares

The Board of Directors decided to allocate, subject to performance conditions:

- 27,500 performance shares to Jean-Georges Malcor, Chief Executive Officer,
- 11,250 performance shares to Stéphane-Paul Frydman, Senior Executive Vice President, and
- 11,250 performance shares to Pascal Rouiller, Senior Executive Vice President.

These allocations to the Executive Officers represent 0.03% of the share-capital.

Final allocation of these performance shares will take place on the latest of those two dates: either June 26, 2014, or the date of the shareholders' meeting convened to approve the financial statements of fiscal year 2013 (the "availability period"), provided that the Board of Directors decides that the performance and the presence conditions set forth in the plan regulation are fulfilled.

These performance conditions are based on the achievement of objectives of EBI and EBITDAS over fiscal years 2012 and 2013.

Pursuant to section L.225-197-1 of the commerce code, the Board of Directors resolved to set the number of allocated shares that the Executive Officers must keep under the registered form during their term at 10% of the total number of shares allocated to them by the board of directors. In addition, the Board of Directors also resolved that the number of shares that the Executive Officers have to purchase at the end of the availability period of the performance shares so allocated should be set at one (1) shares to be acquired for twenty (20) allocated shares.

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