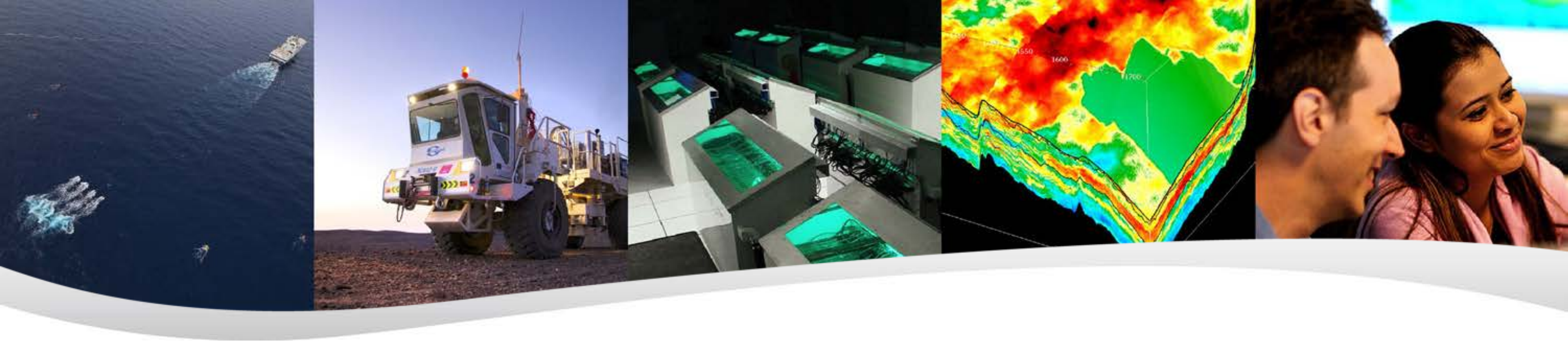

1st Quarter 2015 Financial Results

Delivering our Transformation Plan

All results are presented before Non-Recurring Charges & write-off, unless stated otherwise

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Forward-Looking Statements

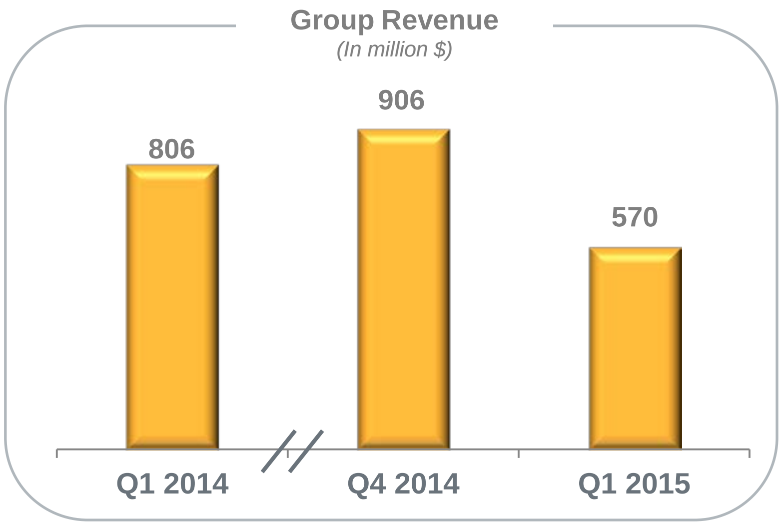
This presentation contains forward-looking statements, including, without limitation, statements about CGG ("the Company") plans, strategies and prospects. These forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, the Company's actual results may differ materially from those that were expected. The Company based these forward-looking statements on its current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it is very difficult to predict the impact of known factors and it is impossible for us to anticipate all factors that could affect our proposed results. All forward-looking statements are based upon information available to the Company as of the date of this presentation. Important factors that could cause actual results to differ materially from management's expectations are disclosed in the Company's periodic reports and registration statements filed with the SEC and the AMF. Investors are cautioned not to place undue reliance on such forward-looking statements.

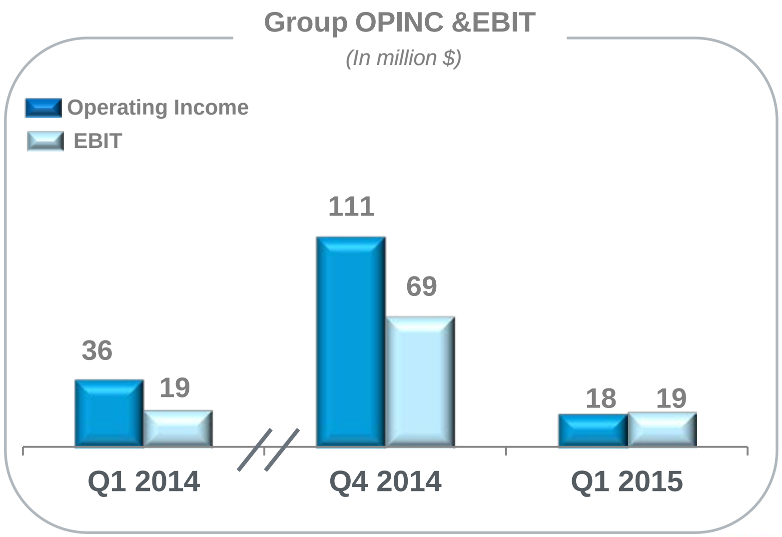
Q1 2015 Highlights

- In a weak market environment with low visibility…
  - Impact on revenues due to change in perimeter and market conditions
- …CGG delivered a resilient operating income
  - Equipment maintained market share with resilient operational margin
  - Marine Acquisition good operational performance and Land Business Line back to positive contribution
  - GGR good global performance and solid multi-client after-sales
- Ongoing delivery of our Transformation Plan
  - 3D fleet downsizing to 11 vessels achieved
  - Cost reduction plans on track and bearing fruits
  - Capex discipline in Q1 down (56)% year-on-year
  - Further $50m cut in full year capex
- Full focus on cash management
  - Free cash flow at $(20)m versus $(151)m in Q1 2014
  - Leverage ratio stable at 2.5x at March-end

Q1 2015: Positive Operating Income

- Group revenue at $570m, down (29)% y-o-y
  - Half change of perimeter, half market conditions
  - Equipment at $125m, down (39)%
  - Acquisition at $296m, down (47)%
  - GGR at $239m, down (18)%
- Operating Income at $18m, down (49)%
- EBIT at $19m, including a $1m contribution from the Equity from Investees
  - Seabed Geosolutions JV EBIT at breakeven
- Net Income at $(55)m
- CGG backlog as of April 1st: $0.9bn
  - Fleet coverage: 87% in Q2, 68% in Q3

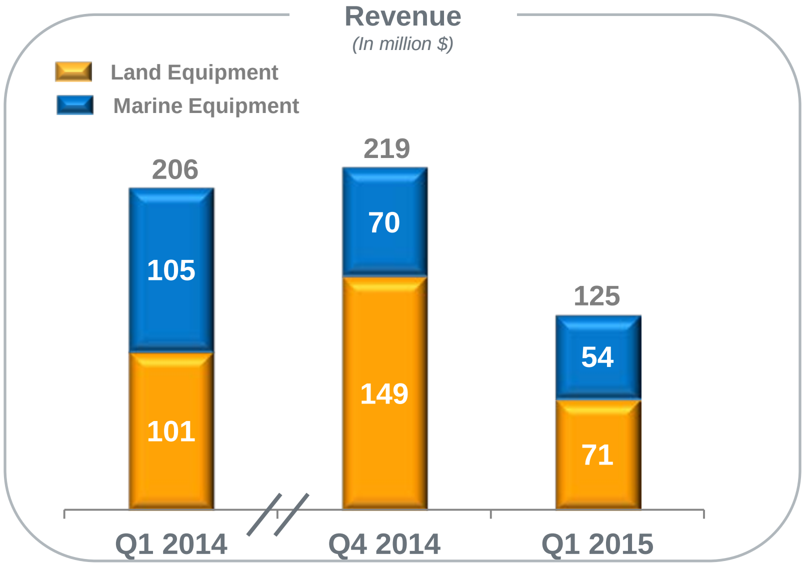


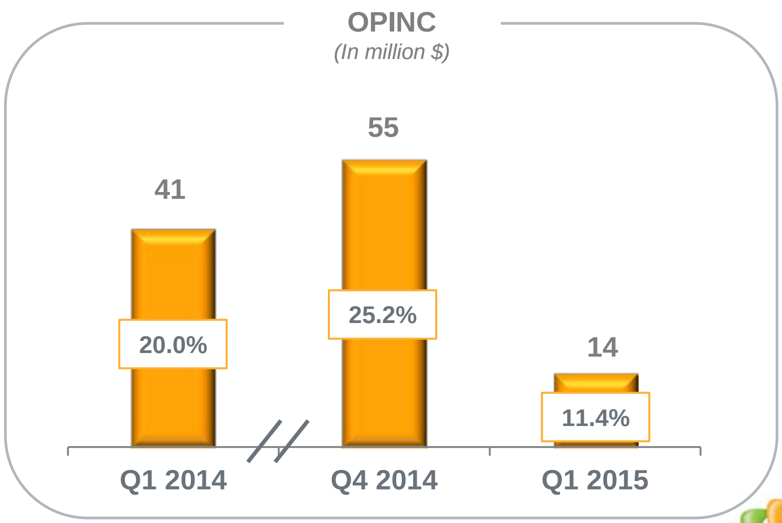


Operational Review

Equipment: Strongly impacted by lower volumes

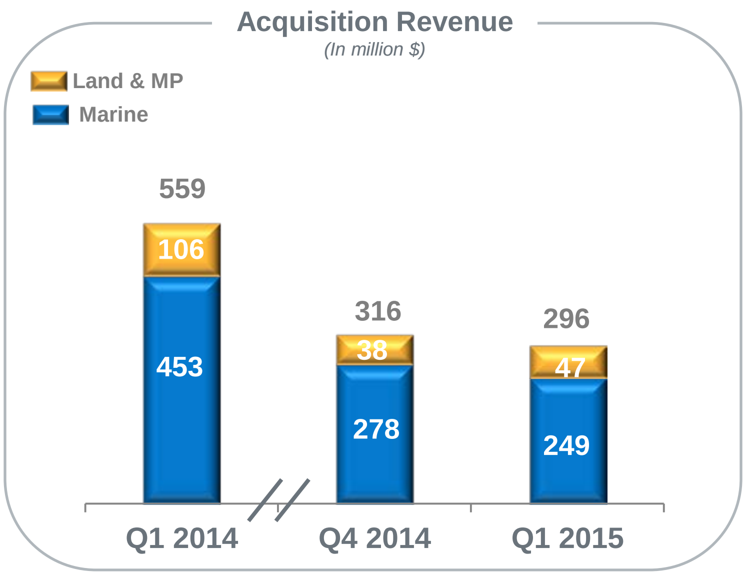
- Total sales at $125m, down (39)% y-o-y
  - Particularly low volumes in Q1 due to delays in client decisions notably in the Middle East
  - 57% Land and 43% Marine equipment
  - Internal sales represented 9% of total sales versus 21% last year
  - External sales at $114m, down (30)%
- Stable market share
  - Volumes decrease in line with the market
- Resilient OPINC margin at 11.4%
  - Highly sensitive to volume
- H2 expected to be stronger

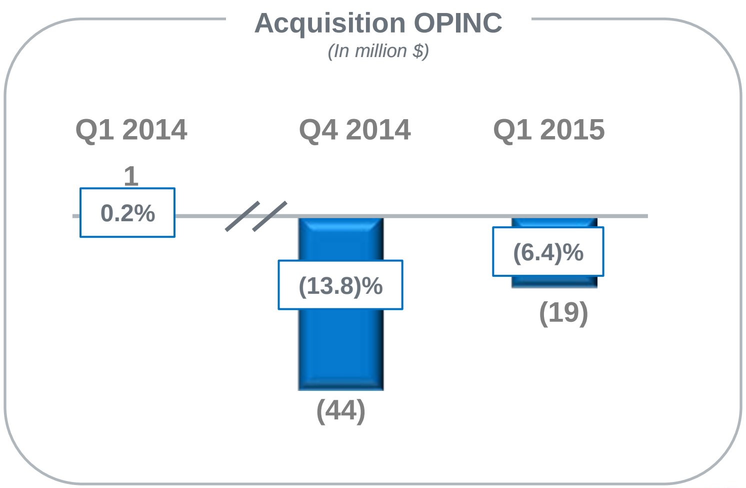




Data Acquisition: Difficult market conditions

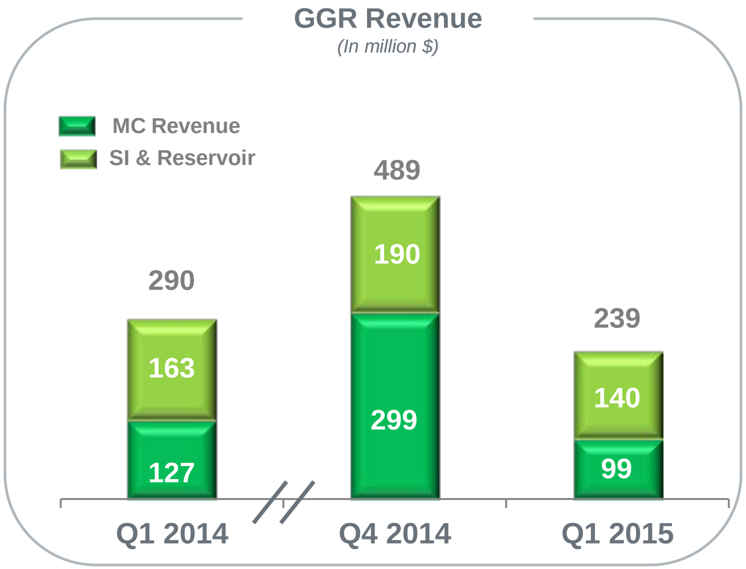
- Total revenue at $296m, down (47)% y-o-y
  - External revenue at $217m, down (39)%
  - 35% of the fleet dedicated to multi-client production
- Marine revenue at $249m, down (45)% y-o-y
  - Reduction in fleet perimeter
  - Deteriorating market conditions
- Land & Multi-Physics total revenue at $47m, down (56)% y-o-y
  - 100% perimeter effect on the Land Business Line
- Operating Income at $(19)m
  - Land acquisition back to positive contribution thanks to 2014 and 2015 restructuration measures
- EBIT at $(18)m
  - Seabed Geosolutions JV at EBIT breakeven, driven by restructuring and improved utilization

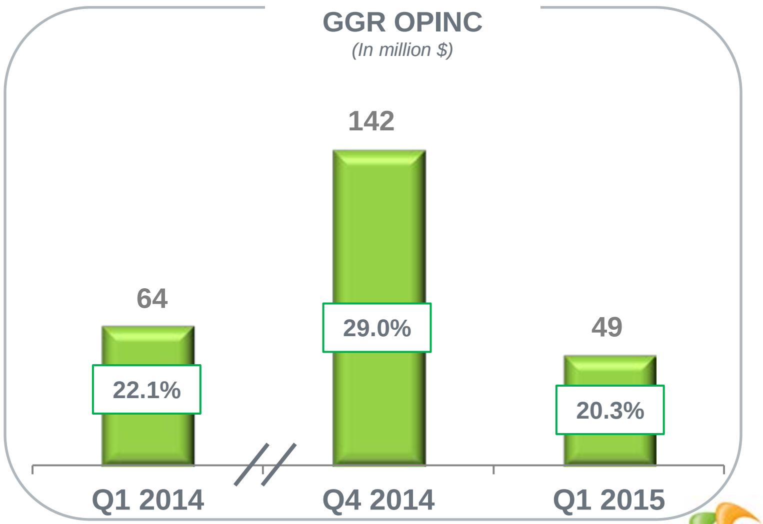




GGR: Continuing Sustained Profitability

- Total revenue at $239m, down (18)% y-o-y
- Multi-Client at $99m, down (22)% y-o-y,
  - In line with the planned decrease of our multi-client investments
  - Prefunding sales at $42m,down (48)% in line with cash capex reduction by (54)%
  - Cash prefunding rate at 58% vs 51% in Q1 2014
  - After-sales up 20% at $57m
- Subsurface Imaging (SI) & Reservoir at $140m, down (14)% y-o-y
  - Subsurface Imaging: good commercial performance
  - Higher internal Subsurface Imaging activity (Stagseis)
- Operating income at $49m, a 20.3% margin





Financial Review

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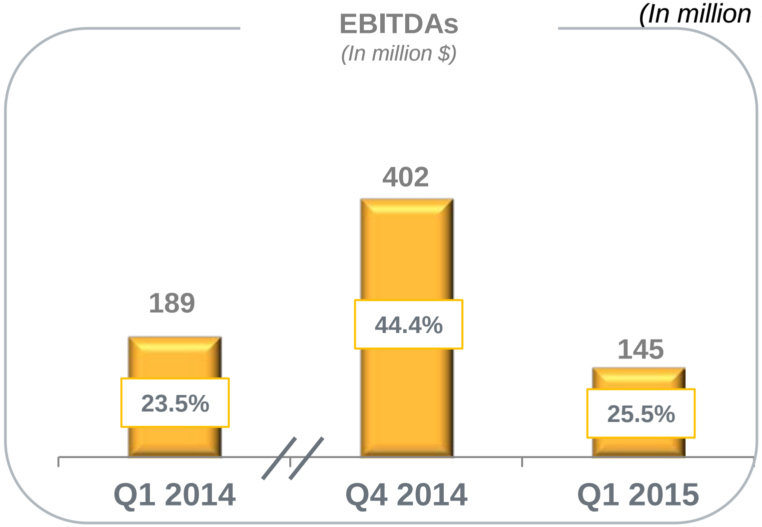
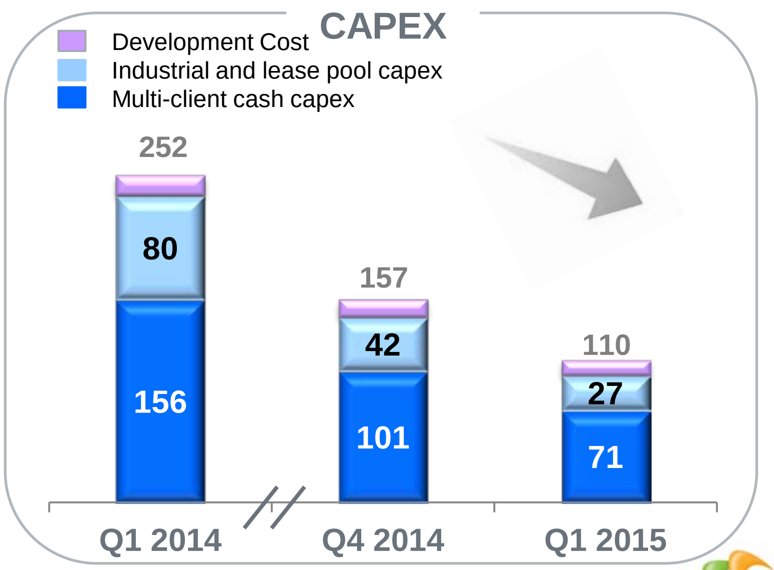
Q1 2015: Cash management paying off

- EBITDA at $145m down (23)% y-o-y
  - A 25.5% margin
- Operating Cash Flow stable year-on-year at $116m
  - Not including $(26)m non-recurring payments related to the Transformation Plan
- Capex at $110m, down (56)% y-o-y
  - Multi-client cash Capex at $71m, down (54)%
  - Industrial Capex at $27m, down (66)%
- Free Cash Flow at $(20)m versus $(151)m last year
  - $(45)m including the non-recurring payments related to the Transformation Plan

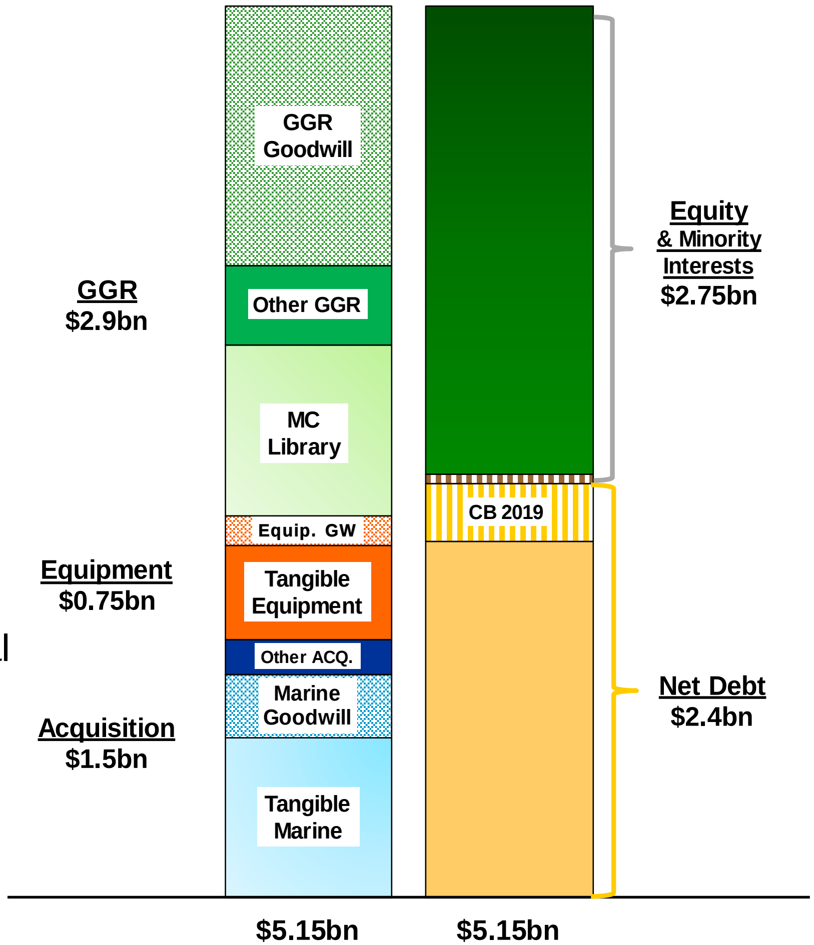
(In million US$)





Capital Employed breakdown by end of Q1 2015

- Capital Employed stable at $5.15bn
  - Closing FX rate at 1.08
  - GGR at $2.9bn, including MC Library at $984m
  - Equipment at $0.75bn
  - Data Acquisition at $1.5bn, 85% Marine
- Net Debt stable at $2.4bn
  - 2.5x LTM EBITDA
  - Gearing Ratio at 88%
  - Group Liquidity at $585m
- Balance Sheet Management: envisaged Public Exchange Offer on the 2019 Convertible Bond
  - Principle: a 40% coupon increase and more optional value through a strike reduced by 2.5x, paid by and paying a one-year maturity extension
  - New CB: 5:2 exchange ratio with 2019 CB / 1.75% coupon / €12.86 strike / maturity January 2020 / Issuer call left starting January 2017 (130% trigger)
  - Subject to (i) the vote up by the General Assembly of an ad hoc resolution (maximum 16% increase in number of shares), and (ii) the AMF visa



Outlook

Focus on Transformation Plan Execution and Cash Generation

- Uncertain market outlook with limited visibility
- Focusing on delivering the Transformation Plan with permanent attention to our HSE (Health, Safety and Environment) and operational performance
- Tight cash management, higher cost-efficiency and technology differentiation remain the key priorities
- Further $50m cut in 2015 total Capex, leading to a (30)% decrease versus 2014
  - Industrial Capex reduced to $150m-$175m
  - Multi-Client Cash Capex now targeted within $350m-$400m, with a prefunding rate above 70%

Thank you

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