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CONDENSED INTERIM FINANCIAL REPORT

Third quarter 2024 Results

October 31, 2024

TABLE OF CONTENTS

OPERATING AND FINANCIAL REVIEW

2024 Q3 OPERATING RESULTS

PARIS, France – *October 31, 2024* – **VIRIDIEN** (ISIN: FR0013081864), **a world leader in Geoscience**, announced today its third quarter 2024 results.

Sophie Zurquiyah, Chief Executive Officer of **VIRIDIEN,** commented:

"Q3 performance confirms our strategic roadmap, which is focused on technology leadership, new business growth and cash flow.

Geoscience was particularly strong this quarter, leveraging its clear differentiation, best-in class imaging technology and HPC computing power to achieve a record high order book. In Earth Data, the Laconia project, using our most advanced technology, saw increased prefunding and is continuing to progress well.

Sensing & Monitoring is actively implementing its adaption plan and is on track to achieve the expected outcomes in cost reduction and operational flexibility to improve performance across the industry cycles.

Lastly, we continue to address our financial roadmap with the implementation of the bond buyback program and looking forward, reaffirm our full-year targets."

Results of operation

Financial information is presented under IFRS standards, some sections of this report contain non-IFRS financial measures as EBITDAs and Net Cash Flow which are fully described in the glossary of the 2023 annual consolidated financial statements.

This operating and financial review and prospects should be read in conjunction with our consolidated interim financial statements and the notes thereto.

Our significant accounting policies are fully described in note 1 to our 2023 consolidated annual financial statements

Statement of income

(In millions of US$)	3Q - Nine Month ended September 30				% change	
	2024		2023		2024 vs. 2023	
	Segment Figures	As Reported	Segment Figures	As Reported	Segment Figures	As Reported
DDE Revenues	548	555	471	476	16%	17%
SMO Revenues	230	230	334	334	(31)%	(31)%
Eliminated revenues and others	-	-	0	0	-	-
Total Operating Revenues	**778**	**785**	**805**	**811**	**(3)%**	**(3)%**
DDE EBITDAs	307	314	250	255	23%	23%
SMO EBITDAs	14	14	48	48	(70)%	(70)%
Eliminations and Other	(27)	(27)	(19)	(19)	43%	43%
EBITDAs	**294**	**301**	**278**	**283**	**6%**	**6%**
EBITDAs margin %	*38%*	*38%*	*35%*	*35%*		
Earth Data surveys amortization & impairment	(152)	(144)	(102)	(100)	48%	44%
Depreciation and amortization (excl. Earth Data surveys)	(72)	(72)	(63)	(63)	13%	13%
Depreciation and amortization capitalized to Earth Data surveys	12	12	12	12	(1)%	(1)%
Share-based compensation expenses	(2)	(2)	(2)	(2)	29%	29%
Operating income	**80**	**95**	**123**	**130**	**(35)%**	**(27)%**
Operating income margin %	*10%*	*12%*	*15%*	*16%*		
Net income (loss) from equity affiliates	1	1	1	1	68%	68%
EBIT	**81**	**95**	**124**	**131**	**(34)%**	**(27)%**
Financial income and expenses	(74)	(74)	(77)	(77)	(3)%	(3)%
Income taxes	(14)	(14)	(25)	(25)	(42)%	(42)%
Net income from continuing operations	**(6)**	**7**	**22**	**29**	**(127)%**	**(76)%**
Net income from discontinuing operations	**15**	**15**	**2**	**2**	**547%**	**547%**
Net income	**9**	**22**	**24**	**31**	**(65)%**	**(31)%**

IFRS15 adjustment impact

(In millions of US$)	3Q - Nine Month ended September 30					
	2024			2023		
	Segment Figures	IFRS 15 adjustment	As Reported	Segment Figures	IFRS 15 adjustment	As Reported
Revenue	**778**	**7**	**785**	**805**	**5**	**811**
of which						
Earth Data Prefunding revenue	156	7	163	132	5	137
Operating expenses	**(698)**	**8**	**(690)**	**(682)**	**2**	**(680)**
of which						
Earth Data surveys amortization	(152)	8	(144)	(102)	2	(100)
Operating income	**80**	**14**	**95**	**123**	**7**	**130**
Net income	**9**	**13**	**22**	**24**	**7**	**31**

For internal reporting purposes VIRIDIEN's management continues to apply the pre-IFRS 15 revenue recognition principles, with Earth Data prefunding revenues recorded based on percentage of completion methods.

3Q 2024 revenue is reported to US$785 million, of which Earth Data prefunding revenue is reported to US$163 million following the completion of surveys offshore in Norway, Gulf of Mexico (US) and Brazil. According to IFRS 15 standards, we recorded a positive adjustment of the revenue for US$7 million, and a positive adjustment of US$8 million on the amortization costs. A positive net impact of US$13 million was booked at the net income level.

Business segments highlights

The Group continues to present its financial information under two reporting segments, Data, Digital & Energy Transition (DDE) and Sensing & Monitoring (SMO) as described in Note 8 to our 2023 consolidated annual financial statements.

Seasonality - We have historically benefited from higher levels of activity during the fourth quarter since our clients seek to fully spend their annual budget before year-end. Sensing and Monitoring deliveries and Earth Data after-sales usually reflect this pattern.

Data, Digital & Energy Transition (DDE)

(In millions of US$)	3Q - Nine Month ended September 30				% change	
	2024		2023		2024 vs. 2023	
	Segment Figures	As Reported	Segment Figures	As Reported	Segment Figures	As Reported
Geoscience	296	296	238	237	25%	25%
Earth Data	252	259	234	239	8%	8%
DDE Revenue	**548**	**555**	**471**	**476**	**16%**	**17%**
DDE EBITDAs	**307**	**314**	**250**	**255**	**23%**	**23%**
DDE EBITDAs margin %	*56%*	*57%*	*53%*	*54%*		
DDE OPINC	**117**	**132**	**119**	**126**	**(1)%**	**4%**
DDE OPINC margin %	*21%*	*24%*	*25%*	*27%*		
OP	156	163	132	137	18%	19%
AS	96	96	101	101	-6%	-6%

Geoscience (GEO)

Geoscience operating revenues as reported were up 25% year-on-year to US$296 million in 3Q 2024 compared to US$237 million in 2023.

Our Geoscience global activity is showing a strong momentum driven by technology leadership and increased activity in the Gulf of Mexico and in the Middle East..

Earth-Data (EDA)

Earth Data operating revenues as reported was up 8% to US$259 million in 3Q 2024 from US$239 million in 2023. Excluding IFRS 15 adjustment, EDA business was up 8% to US$252 million sustained by broader geographical demand.

Prefunding revenues as reported strongly increased to US$163M in 2024 from US$137 million last year. Excluding IFRS 15 adjustment, prefunding revenue of our multi-client Earth data projects was US$156 million, up 18% year-on-year and with a 85% cash prefunding rate this 3Q 2024 compared to 93% in 3Q 2023.

Earth Data cash capex was US$180 million, up 27% year-on-year with the first contribution of the Laconia project in the Gulf of Mexico.

US$36 million contractual fees from vessel commitments were incurred at the end of June.

Q3 key headlines – Data, Digital & Energy (DDE)

Viridien showcases leading expertise in lithium mineral systems – Jul 31

Dr Edward Bunker, project exploration geologist in Viridien's Minerals & Mining group, presents a conceptual view of the lithium mineral system and discusses how tools such as Viridien's global lithium exploration database can support the growing demand for lithium exploration.

Lithium is a critical element for the energy transition: "As demand for lithium soars and supply remains limited to a few countries, the search for alternative sources and the acceleration of additional lithium production are intensifying.", says Edward.

Viridien commences next-generation sparse OBN project in the Gulf of Mexico – Aug 27

Viridien has announced the start of the Laconia 3D OBN multi-client seismic program in the US Gulf of Mexico. Covering 330 OCS blocks in the Garden Banks and Keathley Canyon protraction areas, the project is supported by industry funding. Acquisition started in July 2024 with delivery of initial products scheduled for Q2 2025.

Viridien releases latest phase of Gulf of Mexico Carbon Storage Study to support upcoming lease rounds - Aug 28

Viridien has released phase 2 of its GeoVerse™ Carbon Storage Screening Study of the Gulf of Mexico after the successful delivery of phase 1 last year. The final product complements Viridien's multi-client seismic data to provide comprehensive subsurface data coverage over the US Gulf of Mexico shallow waters and coastal areas. Its timely delivery will accelerate the screening process to identify the high-potential areas on offer in the upcoming Texas General Land Office and School Land Board Request for Proposals for several carbon sequestration leases.

Viridien authors of high-resolution FWI imaging paper recognized in 2024 SEG Awards – Aug 29

Award-winning paper presents two case studies in which FWI imaging of data acquired with a source-over-spread design outperforms conventional imaging methods in terms of image resolution.

Viridien selected to support technology-driven mineral exploration program in Oman – Sep 19

Viridien has been awarded a comprehensive remote sensing program by Minerals Development Oman (MDO), the leading mining entity in the Sultanate of Oman, to identify, map and rank mineralization prospectivity potential across seven concessions, covering a total area of 16,000 km2. Following a series of remote sensing programs conducted to support mineral exploration initiatives, Viridien is now pleased to aid the strategic development of Oman's mineral resources led by MD.

Sensing & Monitoring (SMO)

(In millions of US$)	3Q - Nine Month ended September 30		% change
	2024	2023	2024 vs. 2023
SMO Revenue	**230**	**334**	**(31)%**
SMO EBITDAs	**14**	**48**	**(70)%**
SMO EBITDAs margin %	*6%*	*14%*	
SMO OPINC	**(9)**	**25**	**(137)%**
SMO OPINC margin %	*-4%*	*8%*	

SMO operating revenue was down 31% year-on-year to US$230 million, without mega crew equipment sales this year:

- **Land** equipment sales represented 44% of SMO revenue, compared to 40% in 3Q 2023, down 24% year-on-year. Land equipment sales of US$102 million in 3Q 2024 down from US$134 million in 2023 driven by the cable system replacement market, with deliveries of land nodes in Europe and in the US particularly.
- **Marine** equipment sales represented 38% of SMO revenue, compared to 49% in 3Q 2023, down 46% year-on-year. Marine equipment sales of US$88 million in 3Q 2024 were down from US$164 million in
-
- **Beyond the Core** revenues were at US$40 million, up 9% year-on-year, with delivery of diverse base of projects, including railway, mine and other infrastructures' monitoring in the Saudi, Africa and US.

Q3 key headlines – Sensing & Monitoring (SMO)

Viridien wins contract to supply 30,000 Sercel WiNG land nodes to DMT– Aug 29

Viridien announced today that its Sensing & Monitoring business line, marketed under the Sercel brand, *h*as sold and delivered a total of 30,000 Sercel WiNG land seismic nodes to DMT GmbH & Co. KG, a global engineering services and consultancy group headquartered in Essen, Germany. DMT will deploy the innovative and highly efficient WiNG nodes on a campaign of large-scale seismic surveys planned in urban areas to target energy resources, including geothermal.

Other financial items

Net income from equity affiliates was US$9 million.

Net financial income and expenses was a US$74 million expense, mostly associated with the cost of our financial debt.

Net income from discontinued operations was US$14 million for 3Q 2024..

Liquidity and Capital Resources

Cash flow statement

(In millions of US$)	3Q - Nine Month ended September 30			
	2024		2023	
	Segment figures	As reported	Segment figures	As reported
EBITDAs	**294**	**301**	**278**	**283**
Income tax paid	(10)	(10)	(4)	(4)
Change in working capital & Provisions	**18**	**11**	**(18)**	**(24)**
Other items calculated	(0)	(0)	0	0
Net cash flow provided by operating activities	**302**	**302**	**257**	**256**
Investments in Earth Data surveys	(180)	(180)	(142)	(142)
Industrial capital expenditures & Capitalized development costs (excl. Earth Data surveys)	(24)	(24)	(48)	(48)
Net proceeds and acquisitions	1	1	(2)	(2)
Dividends received from affiliates	-	-	-	-
Variation in subsidies for capital expenditures	-	-	-	-
Lease repayments	(43)	(43)	(38)	(38)
Payments and/or proceeds net from asset financing transactions	(1)	(1)	21	21
Financial expenses paid	(42)	(42)	(47)	(47)
Net cash flow incurred by continuing operations	**12**	**12**	**2**	**2**
Net cash flows incurred by discontinued operations	22	22	(17)	(17)
Net cash flow	**34**	**34**	**(15)**	**(15)**

Expenditures on Earth Data surveys were up by US$42 million to US$180 million in 2024.

Net Cash flow from continuing operations was a US$34 million intflows in this 3Q 2024 from a US$15 million outflows in 2023.

Net Cash flow from discontinued operations represented inflows US$22 million mainly composed of received settlement related to Indian customer end of litigation and Idle Vessel Compensation.

Financial debt

(In millions of US$)	September 30, 2024	December 31, 2023
Bank overdrafts	0	0
Current portion of financial debt	80	58
Financial debt	1,265	1,243
Gross financial debt	**1345**	**1301**
Less cash and cash equivalents	342	327
Net financial debt	**1003**	**974**

Liquidity

Group Liquidity of US$442 million on September 30, 2024 includes US$342 million of cash and US$100 million of undrawn RCF. *(For a discussion regarding RCF, refer to note 13 of our 2023 consolidated annual financial statements)*

Forward looking statements

This document includes "forward-looking statements". We have based these forward-looking statements on our current views and assumptions about future events.

All of the Company's forward-looking statements involve risks and uncertainties (some of which are significant or beyond the Company's control) and assumptions that could cause actual results to differ materially from the Company's historical experience and the Company's present expectations or projections.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements.

Some of these risks or uncertainties are discussed in this Interim Management Report. Other factors are discussed in the Company's 2023 Annual Report including in section 2.2. Main Risk Factors and Control Measures and in sections 3.1. ESG Strategy and 5. Operating and Financial Review where the Company's material risks are discussed. These provide a discussion of the factors that could affect the Company's future performance and the markets in which the Company operates. Additional risks currently not known to the Company or that the Company has not considered material as of the date of this Interim Financial Report could also cause the forward-looking events discussed in this Interim Management Report not to occur.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company undertakes no duty to and will not necessarily update any of the forward-looking statements in light of new information or future events, except to the extent required by applicable laws.

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CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Unaudited Interim Consolidated statement of operations – Year-To-Date

(In millions of US$, except per share data)	Notes	Nine months ended September 30, 2024	2023
Operating revenues		784.8	810.4
Other income from ordinary activities		0.1	0.2
Total income from ordinary activities		**784.9**	**810.6**
Cost of operations		(587.1)	(578.0)
Gross profit		**197.8**	**232.6**
Research and development expenses - net		(15.2)	(20.5)
Marketing and selling expenses		(28.6)	(26.6)
General and administrative expenses		(55.9)	(54.2)
Other revenues (expenses) - net	8	(3.6)	(0.9)
Operating income (loss)		**94.6**	**130.4**
Cost of financial debt - gross		(82.3)	(79.5)
Income provided by cash and cash equivalents		8.7	4.0
Cost of financial debt, net		**(73.6)**	**(75.5)**
Other financial income (loss)	9	(0.9)	(1.6)
Income (loss) before incomes taxes and share of income (loss) from companies accounted for under the equity method		**20.1**	**53.3**
Income taxes		(14.2)	(24.6)
Net income (loss) before share of income (loss) from companies accounted for under the equity method		**6.0**	**28.7**
Net income (loss) from companies accounted for under the equity method		0.9	0.5
Net income (loss) from continuing operations		**6.9**	**29.2**
Net income (loss) from discontinued operations	3	14.7	2.3
Consolidated net income (loss)		**21.6**	**31.5**
Attributable to :			
Owners of Viridien S.A	$	21.2	*28.0*
Non-controlling interests	$	0.4	*3.5*
Net income (loss) per share			
Basic	$	2.97	0.04
Diluted	$	2.95	0.04
Net income (loss) from continuing operations per share			
Basic	$	0.91	0.04
Diluted	$	0.91	0.04
Net income (loss) from discontinued operations per share [a]			
Basic	$	2.06	-
Diluted	$	2.05	-

(a) Earning per share is presented as nil being less than US$0.01 at September 30,2023.

See the notes to the Unaudited Interim Consolidated Financial Statements

Unaudited Interim Consolidated statement of operations – Quarter-To-Date

(In millions of US$, except per share data)	Notes	Three months ended September 30, 2024	2023
Operating revenues		219.0	293.3
Other income from ordinary activities		0.0	-
Total income from ordinary activities		**219.0**	**293.3**
Cost of operations		(163.0)	(217.0)
Gross profit		**56.0**	**76.3**
Research and development expenses - net		(5.6)	(6.6)
Marketing and selling expenses		(9.6)	(8.9)
General and administrative expenses		(17.9)	(19.9)
Other revenues (expenses) - net		0.0	1.3
Operating income (loss)		**23.0**	**42.2**
Cost of financial debt - gross		(27.2)	(26.5)
Income provided by cash and cash equivalents		2.9	0.7
Cost of financial debt, net		**(24.3)**	**(25.8)**
Other financial income (loss)		(0.1)	(4.9)
Income (loss) before incomes taxes and share of income (loss) from companies accounted for under the equity method		**(1.4)**	**11.5**
Income taxes		(8.6)	(4.1)
Net income (loss) from consolidated companies before share of income (loss) in companies accounted for under the equity method		**(9.9)**	**7.4**
Net income (loss) from companies accounted for under the equity method		0.9	0.7
Net income (loss) from continuing operations		**(9.0)**	**8.1**
Net income (loss) from discontinued operations		(1.4)	0.4
Consolidated net income (loss)		**(10.4)**	**8.5**
Attributable to :		0.0	
Owners of Viridien S.A	$	*(10.4)*	*7.7*
Non-controlling interests	$	*0.0*	*0.8*

See the notes to the Unaudited Interim Consolidated Financial Statements

Unaudited Interim Consolidated statement of comprehensive income (loss) – Year-To-Date

(In millions of US$)	Notes	Nine months ended September 30, 2024 [(a)]	Nine months ended September 30, 2023 [(a)]
Net income (loss) from statements of operations		**21.6**	**31.5**
Net gain (loss) on cash flow hedges		0.2	0.2
Variation in translation adjustments		3.3	10.5
Net other comprehensive income (loss) to be reclassified in profit (loss) in subsequent period (1)		**3.5**	**10.7**
Net gain (loss) on actuarial changes on pension plan		0.4	(0.7)
Net other comprehensive income (loss) not to be reclassified in profit (loss) in subsequent period (2)		**0.4**	**(0.7)**
Total other comprehensive income (loss) for the period. net of taxes (1) + (2)		**3.9**	**10.0**
Total comprehensive income (loss) for the period		**25.5**	**41.5**
Attributable to:		-	
Owners of Viridien S.A.		*24.7*	*39.2*
Non-controlling interests		*0.8*	*2.3*

(a) Including other comprehensive income related to the discontinued operations.

Unaudited Interim Consolidated statement of comprehensive income (loss) – Quarter-To-Date

(In millions of US$)	Notes	Three months ended September 30, 2024 [(a)]	Three months ended September 30, 2023 [(a)]
Net income (loss) from statements of operations		(10.4)	**8.5**
Net gain (loss) on cash flow hedges		(0.1)	(0.6)
Variation in translation adjustments		11.7	50.1
Net other comprehensive income (loss) to be reclassified in profit (loss) in subsequent period (1)		**11.6**	**49.5**
Net gain (loss) on actuarial changes on pension plan		-	(0.1)
Net other comprehensive income (loss) not to be reclassified in profit (loss) in subsequent period (2)		**-**	**(0.1)**
Total other comprehensive income (loss) for the period. net of taxes (1) + (2)		**11.6**	**49.4**
Total comprehensive income (loss) for the period		1.2	**57.9**
Attributable to:			
Owners of Viridien S.A.		*0.5*	*56.8*
Non-controlling interests		*0.7*	*1.1*

(a) Including other comprehensive income related to the discontinued operations.

Unaudited Interim Consolidated statement of financial position

(In millions of US$)	Notes	September 30, 2023	December 31, 2023
ASSETS			
Cash and cash equivalents		341.7	327.0
Trade accounts and notes receivable, net		287.3	310.9
Inventories and work-in-progress, net		207.1	212.9
Income tax assets		37.0	30.8
Other current assets, net		67.4	92.1
Total current assets		**940.5**	**973.7**
Deferred tax assets		35.5	29.9
Other non-current assets, net		7.8	6.8
Investments and other financial assets, net		25.3	22.7
Investments in companies under the equity method		2.6	2.2
Property, plant and equipment, net	4	230.7	206.1
Intangible assets, net		611.5	579.7
Goodwill, net		1 098.1	1 095.5
Total non-current assets		**2 011.4**	**1 942.9**
TOTAL ASSETS		**2 951.9**	**2 916.6**
LIABILITIES AND EQUITY			
Financial debt – current portion	5	79.8	58.0
Trade accounts and notes payables		94.1	86.4
Accrued payroll costs		87.9	89.1
Income taxes payable		21.2	12.5
Advance billings to customers		19.1	24.0
Provisions — current portion		8.1	8.7
Other current financial liabilities		5.9	21.3
Other current liabilities		233.6	250.3
Total current liabilities		**549.8**	**550.3**
Deferred tax liabilities		22.1	24.3
Provisions — non-current portion		32.8	30.1
Financial debt – non-current portion	5	1 265.1	1 242.8
Other non-current financial liabilities		-	0.5
Other non-current liabilities		1.7	4.3
Total non-current liabilities		**1 321.7**	**1 302.0**
Common stock: 11,212,215 shares authorized and 7,161,465 shares with a €1.00 nominal value outstanding at September 30, 2024		8.7	8.7
Additional paid-in capital		118.7	118.7
Retained earnings		1 004.0	980.4
Other Reserves		19.8	27.3
Treasury shares		(20.1)	(20.1)
Cumulative income and expense recognized directly in equity		(1.2)	(1.4)
Cumulative translation adjustment		(87.9)	(90.8)
Equity attributable to owners of Viridien S.A.		**1 042.0**	**1 022.8**
Non-controlling interests		38.5	41.5
Total equity		**1 080.5**	**1 064.3**
TOTAL LIABILITIES AND EQUITY		**2 951.9**	**2 916.6**

See the notes to the Unaudited Interim Consolidated Financial Statements

Unaudited Interim Consolidated statement of cash flows

(In millions of US$)	Notes	Nine months ended September 30, 2024	2023
OPERATING ACTIVITIES			
Consolidated net income (loss)		21.6	31.5
Less: Net income (loss) from discontinued operations	3	(14.7)	(2.3)
Net income (loss) from continuing operations		**6.9**	**29.2**
Depreciation, amortization and impairment		71.8	63.3
Earth Data surveys impairment and amortization		144.0	99.8
Depreciation and amortization capitalized in Earth Data surveys		(11.6)	(11.8)
Variance on provisions		0.2	0.5
Share-based compensation expenses		2.2	1.7
Net (gain) loss on disposal of fixed and financial assets		0.1	0.1
Share of (income) loss in companies recognized under equity method		(0.9)	(0.5)
Other non-cash items		(2.5)	1.8
Net cash-flow including net cost of financial debt and income tax		**210.2**	**184.1**
Less : Cost of financial debt		73.6	75.5
Less : Income tax expense (gain)		14.2	24.6
Net cash-flow excluding net cost of financial debt and income tax		**297.9**	**284.2**
Income tax paid		(10.0)	(3.8)
Net cash-flow before changes in working capital		**287.9**	**280.4**
Changes in working capital		**10.0**	**(23.5)**
- change in trade accounts and notes receivable		(2.3)	(29.4)
- change in inventories and work-in-progress		7.0	17.4
- change in other current assets		14.9	6.6
- change in trade accounts and notes payable		10.6	(0.4)
- change in other current liabilities		(20.2)	(17.7)
Net cash-flow from operating activities		**297.8**	**256.9**
INVESTING ACTIVITIES			
Total capital expenditures (tangible and intangible assets) net of variation of fixed assets suppliers, excluding Earth Data surveys)	4	(24.3)	(48.3)
Investment in Earth Data surveys		(180.1)	(141.7)
Proceeds from disposals of tangible and intangible assets		1.1	-
Dividends received from investments in companies under the equity method		0.5	-
Total net proceeds from financial assets		-	(1.9)
Variation in other non-current financial assets		(2.1)	(2.9)
Net cash-flow used in investing activities		**(205.0)**	**(194.8)**

(In millions of US$)	Notes	Nine months ended September 30 2024	2023
FINANCING ACTIVITIES			
Repayment of long-term debt	5	(12.2)	(1.5)
Total issuance of long-term debt	5	0.1	23.0
Lease repayments	5	(43.4)	(37.9)
Financial expenses paid	5	(42.2)	(46.5)
Dividends paid and share capital reimbursements:		-	
— to owners of Viridien		0.0	-
— to non-controlling interests of integrated companies		(3.8)	(0.8)
Net cash-flow provided by (used in) financing activities		**(101.6)**	**(63.7)**
Effects of exchange rates on cash		1.1	(4.3)
Net cash flows incurred by discontinued operations	3	**22.4**	**(17.0)**
Net increase (decrease) in cash and cash equivalents		**14.7**	**(22.9)**
Cash and cash equivalents at beginning of year		327.0	298.0
Cash and cash equivalents at end of period		**341.7**	**275.1**

See the notes to the Interim Consolidated Financial Statements

Unaudited Interim Consolidated statements of changes in equity

Amounts in millions of US$. except share data	Number of Shares issued	Share capital	Additional paid-in capital	Retained earnings	Other reserves	Treasury shares	Income and expense recognized directly in equity	Cumulative translation adjustment	Equity attributable to owners of Viridien S.A.	Non-controlling interests	Total equity
Balance at January 1, 2023	**7 123 573**	**8.7**	**118.6**	**967.9**	**50.0**	**(20.1)**	**(3.4)**	**(102.4)**	**1 019.3**	**39.5**	**1 058.8**
Net gain (loss) on actuarial changes on pension plan (1)				(0.7)					(0.7)		(0.7)
Net gain (loss) on cash flow hedges (2)							0.2		0.2		0.2
Net gain (loss) on translation adjustments (3)								11.7	11.7	(1.2)	10.5
Other comprehensive income (1)+(2)+(3)	**-**	**-**	**-**	**(0.7)**	**-**	**-**	**0.2**	**11.7**	**11.2**	**(1.2)**	**10.0**
Net income (loss) (4)				28.0					28.0	3.5	31.5
Comprehensive income (1)+(2)+(3)+(4)	**-**	**-**	**-**	**27.3**	**-**	**-**	**0.2**	**11.7**	**39.2**	**2.3**	**41.5**
Exercise of warrants	238		0.1						0.1		0.1
Dividends									-	(0.9)	(0.9)
Cost of share-based payment	12 951			1.7					1.7		1.7
Variation in translation adjustments generated by the parent company					(10.7)				(10.7)		(10.7)
Balance at September 30, 2023	**7 136 763**[(a)]	**8.7**	**118.7**	**996.9**	**39.3**	**(20.1)**	**(3.2)**	**(90.7)**	**1 049.6**	**40.9**	**1 090.5**

Amounts in millions of US$. except share data	Number of Shares issued	Share capital	Additional paid-in capital	Retained earnings	Other reserves	Treasury shares	Income and expense recognized directly in equity	Cumulative translation adjustment	Equity attributable to owners of Viridien S.A.	Non-controlling interests	Total equity
Balance at January 1, 2024	**7 136 763**	**8.7**	**118.7**	**980.4**	**27.3**	**(20.1)**	**(1.4)**	**(90.8)**	**1 022.8**	**41.5**	**1 064.3**
Net gain (loss) on actuarial changes on pension plan (1)				0.4					0.4		0.4
Net gain (loss) on cash flow hedges (2)							0.2		0.2		0.2
Net gain (loss) on translation adjustments (3)								2.9	2.9	0.4	3.3
Other comprehensive income (1)+(2)+(3)	**-**	**-**	**-**	**0.4**	**-**	**-**	**0.2**	**2.9**	**3.5**	**0.4**	**3.9**
Net income (loss) (4)				21.2					21.2	0.4	21.6
Comprehensive income (1)+(2)+(3)+(4)	**-**	**-**	**-**	**21.6**	**-**	**-**	**0.2**	**2.9**	**24.7**	**0,8**	**25.5**
Dividends									-	(3.8)	(3.8)
Cost of share-based payment	24 703			2.0					2.0		2.0
Variation in translation adjustments generated by the parent company					(7.5)				(7.5)		(7.5)
Balance at September 30, 2024	**7 161 465**[(b)]	**8.7**	**118.7**	**1 004.0**	**19.8**	**(20.1)**	**(1.2)**	**(87.9)**	**1 042.0**	**38.5**	**1 080.5**

(a) *Pro forma following Reverse Share Split*

(b) ***Reverse Share Split:*** *Pursuant to a delegation from the Combined General Meeting of shareholders of May 15, 2024, and a sub-delegation from the Board of Directors held on the same day, the Company's Chief Executive Officer has decided to implement a reverse share split on the basis of 1 new share of €1.00 nominal value for 100 old shares of €0.01 nominal value.*

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Viridien S.A. (“the Company”), along with its subsidiaries (together, the “Group”) is a global geoscience technology leader. Employing around 3.500 people worldwide, Viridien provides a comprehensive range of data, products, services and solutions in the fields of earth sciences, data science, sensing and monitoring. The Group's unique portfolio helps its clients to more efficiently and responsibly solve complex digital, energy transition. natural resource, environmental and infrastructure challenges.

As the Company is listed in a European country, and pursuant to European regulation n°1606/2002 dated July 19, 2002, the accompanying interim condensed consolidated financial statements ending September 30, 2024 have been prepared in accordance with IAS 34 Interim Financial Reporting, as issued by the *International Accounting Standards Board* (IASB) and as adopted by the European Union and in force at September 30, 2024.

The Board of Directors has authorized these interim condensed consolidated financial statements for issue on October 31, 2024.

The interim condensed consolidated financial statements are presented in U.S. dollars and have been prepared on a historical cost basis. except for certain financial assets and liabilities that have been measured at fair value.

1.1 - Critical accounting policies

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements as of and for the year ended December 31, 2023 included in its Universal Registration Document for the year 2023 filed with the AMF on March 14, 2024 and approved by the General Meeting on May 15, 2024.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended December 31, 2023.

In addition, the Group has adopted the following new Standards, Amendments, and Interpretations:

- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance Arrangements.
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback.
- Amendments to IAS 1 Presentation of Financial Statements:
  - Classification of Liabilities as Current or Non-Current
  - Classification of Liabilities as Current or Non-current - Deferral of Effective Date
  - Non-current Liabilities with Covenants.

The adoption of the new Standards, Amendments, and Interpretations had no significant impact on the Group’s interim financial statements.

At the date of issuance of these interim condensed consolidated financial statements, no early application has been made of any standards, amendments or interpretations not yet adopted by the European Union.

Pillar II

The OECD Pillar II regime has been implemented under French tax regulations as of 1/1/2024. As a consequence, Viridien SA and all controlled entities face new fiscal and compliance obligations which may, depending on the GloBE effective tax rate of each jurisdiction where the group operates, create additional tax expenses to bring such ETR to 15%.

Although the law is fully enacted, a number of technical positions remain to be clarified by either the OECD or individual jurisdictions, through Administrative Guidance for the former and local legislation or administrative guidance for the latter. It is expected that all such incremental guidance should be finalized before the end of financial year 2024 in order to allow Viridien SA and its affiliates to appropriately calculate and record potential Pillar II taxes as part of the annual income tax charge in the consolidated financial statements.

The Group has assessed any possible Pillar II tax expenses with the conclusion that these are not material for the period. For deferred tax purpose, the Group has applied the compulsory temporary exclusion published by the IASB in May 2023.

1.2 - Use of judgment and estimates

The preparation of interim consolidated financial statements in accordance with IFRS requires management to make estimates, assumptions and judgments that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates due to changes in economic conditions, changes in laws and regulations, changes in strategy and the inherent imprecision associated with the use of estimates.

Key judgments and estimates used in the financial statements are summarized in the following table:

Note	Judgments and estimates	Key assumptions
	Recoverable amount of goodwill and intangible assets	Trajectory and recovery outlook of Exploration and Production spending New businesses growth dynamic Discount rate (WACC)
	Recoverable value of Earth Data surveys	Expected sales for each survey
	Deferred tax assets	Assumptions supporting the achievement of future taxable profits
	Idle Vessel Compensation (Capacity Agreement)	Shearwater fleet utilization assumptions over the commitment period
	Off-Market Component (Capacity Agreement)	Market rate over the commitment period as estimated at the "Marine Closing" date
Note 8	Revenue recognition	Estimated Geoscience contract completion rates
	Income tax liabilities – Uncertain tax positions	Estimate of most likely tax amount
	Provisions for restructuring	Assessment of future costs related to restructuring plans
Notes 4 and 5	Discount rate IFRS 16	Assessment of incremental borrowing rate
	Recoverability of client receivables	Assessment of clients' credit default risk
Note 4	Depreciation and amortization of tangible and intangible assets	Useful life of assets
Note 4	Development costs	Assessment of future benefits of each project
	Post-employment benefits	Discount rate Enrollment rate in post-employment benefit plans Inflation rate
	Provisions for risks, claims and litigations	Assessment of risks considering court rulings and attorney's positions
	Valuation of investments in companies accounted for under the equity method	Estimated recoverable value

Rounding

Some figures in this document, including financial data, have been rounded. As a result, the totals shown in this document may not be the exact sum of the preceding figures.

NOTE 2 SIGNIFICANT EVENTS

Change of name

At the Annual General Meeting on May 15, 2024, shareholders approved the resolution to change the company's corporate name from CGG to Viridien. To further support its growth strategy, the company launched the new Viridien brand on 10th June at the 2024 EAGE Annual Conference in Oslo, further strengthening its focus across a portfolio of solutions including the Core businesses of Geoscience, Earth Data and Sensing & Monitoring, as well as new offerings in both the Low Carbon markets of Minerals & Mining and CCS, and markets beyond energy in High-Performance Computing (HPC) and Infrastructure Monitoring.

Research Tax Credit

On June 28, 2024, Viridien derecognized from balance sheet French research tax credit for the year 2023 amounting US$7.3 million (Gross) which were assigned to La Banque Postale Leasing & Factoring. The net cash (US$5.8 million) has been collected by Viridien on July 2, 2024, therefore the receivable has been classified as other receivables as of June 30, 2024.

ONGC Litigation

On March 18, 2013, CGG Services SAS, a fully owned subsidiary of Viridien, initiated arbitration proceedings against ONGC, an Indian company, to recover certain unpaid amounts under three Marine acquisition commercial contracts between 2008 and 2010.

On April 2, 2024, CGG Services SAS concluded with ONGC, three settlement agreements at a total amount of US$40.6 million.

The Settlement Agreements now form part of the Bombay High Court Order dated April 4, 2024. The Court has allowed ONGC to withdraw the appeals in terms of the Settlement Agreements and also the amount deposited by ONGC in Court. However, the withdrawal of the deposit will only be allowed upon payment being made to Viridien in terms of the Settlement Agreements.

As of the date hereof, the agreed amount less applicable taxes and other related fees has been fully recovered. Viridien expects ONGC to apply for release of the deposit from the Court in due course. In the premise, this litigation is now concluded (see Note 3 – Discontinued Operations for impact details).

Extension RCF

"Viridien has signed an agreement to extend the maturity of its revolving credit facility to October 2026 (from October 2025)"

Reverse share split

Pursuant to a delegation from the Combined General Meeting of shareholders of May 15, 2024, and a sub-delegation from the Board of Directors held on the same day, the Company's Chief Executive Officer has decided to implement, on July 31, 2024, a reverse share split on the basis of 1 new share of €1 nominal value for 100 old shares of €0.01 nominal value. The operation resulted in a proportional reduction in the number of shares outstanding, while maintaining the total equity value of the Group.

Town Park Lease

Effective September 30, 2024, the Company entered into a new lease agreement for the Houston Town Park facility, securing a significant reduction in lease rates and reducing the overall office leased space by approximately 50% with no changes to the HPC center space. The lease includes different terms for separate parts of the building ranging from 5 to 10 years.

Bonds Buy-Back

During the third quarter, Viridien has initiated its bond buy-back program for 2024. Out of the $30 million announced, the Group has repurchased $12 million as of September 30, resulting, after cancellation, in a reduction of its debt. ($25 million repurchased as of October 31).

NOTE 3 DISCONTINUED OPERATIONS

Net income (loss) from discontinued operations

(In millions of US$)	Nine months ended September 30, 2024	2023
Operating revenues	-	-
Operating income (loss)	**(0.5)**	**2.5**
Other financial income (loss)	14.7	(1.0)
Income taxes	0.5	0.8
Net income (loss) from discontinued operations	**14.7**	**2.3**

Net income from discontinued operations amounts to US$14.7 million for the first nine months of 2024 including:

- US$(1.9) million of non-income tax related to custom tax regularization in Tunisia.
- US$(0.6) million due to penalty settlement received lower than accrued.
- US$1.9 million of net operating income impact related to the resolution of ONGC litigation.
- US$14.9 million of financial interest related to the resolution of ONGC litigation.

Net income from discontinued operations amounts to US$2.3 million for the first nine months of 2023 including:

- US$(1.5) million of discounting impact on financial expenses related to the Idle Vessel Compensation,
- US$1.4 million of unused reversal of legal costs provision following the litigation settlement with Fugro,
- US$0.8 million of tax provision reversal linked to statute of limitation,
- US$0.9 million of restructuring gain on disposal of equipment in Tunisia.

Net cash flows incurred by discontinued operations are as follows

The following table presents the net cash flow from discontinued operations for each of the periods stated:

(In millions of US$)	Nine months ended September 30, 2024	2023
Net cash flow from operating activities	38.8	(1.1)
Net cash flow used in investing activities	0.0	0.5
Net cash flow from financing activities	(16.4)	(16.4)
Impact of changes in consolidation scope	-	
Net cash-flow from discontinued operations	**22.4**	**(17.0)**

In 2024 the net cash flow generated by discontinued operations includes:

- US$ $38.3 million related to the resolution of ONGC litigation.
- US$(16.4) million cash out flows related to Idle Vessel Compensation.

In 2023, the net cash flow generated by discontinued operations includes US$(16.4) million cash outflows related to Idle Vessel Compensation.

NOTE 4 PROPERTY, PLANT AND EQUIPMENT

(in millions of US$)	September 30, 2023			December 31, 2023		
	Gross	Accumulated depreciation	Net	Gross	Accumulated depreciation	Net
Land	4.7		4.7	4.7	-	4.7
Buildings	174.6	(112.9)	61.7	173.4	(107.9)	65.5
Machinery & Equipment	269.3	(237.7)	31.6	271.4	(239.6)	31.8
Other tangible assets	113.9	(102.0)	11.9	115.9	(103.2)	12.8
Right-of-use assets	194.6	(73.8)	120.8	211.9	(120.6)	91.3
- Property	98.4	(30.6)	67.8	124.6	(88.7)	35.9
- Machinery & Equipment	96.2	(43.2)	53.0	87.3	(31.9)	55.4
TOTAL PROPERTY, PLANT and EQUIPMENT	**757.1**	**(526.4)**	**230.7**	**777.3**	**(571.3)**	**206.1**

Short-term leases and leases of low-value assets

As allowed by IFRS 16, the Group decided to use exemptions for short-term leases (<12 months) and leases of low-value assets (<US$5.000) which were not material at September 30, 2024 and at December 31, 2023.

Revenues from subleases

The Group signed arrangements with third parties to sublease leased real estate assets. The income generated by these sublease agreements, which are classified as operating leases was not material at September 30, 2024 and at December 31, 2023.

Variation over the period

(In millions of US$)	September 30, 2024	December 31, 2023
Balance at beginning of period	**206.1**	**167.3**
Acquisitions [(a)]	73.0	100.3
Depreciation [(b)]	(50.2)	(60.5)
Disposals	(1.1)	(4.8)
Translation adjustments	2.1	2.4
Change in consolidation scope	(0.0)	0.2
Other	0.8	1.2
BALANCE AT END OF PERIOD	**230.7**	**206.1**

(a) Including US$60.3 million additional right-of use assets during the first nine months of 2024, in particular the Town Park lease amounting US$31.4 million, compared to US$55.1 million in 2023.

(b) Including US$(32.6) million depreciations of right-of-use assets during the first nine months of 2024 compared to US$(37.7) million in 2023.

Reconciliation of acquisitions with the consolidated statements of cash flows and capital expenditures

(In millions of US$)	Nine months ended September 30,	
	2024	2023
Acquisitions of tangible assets, excluding leases	12.7	36.1
Capitalized development costs	10.9	12.3
Acquisitions of other intangible assets, excluding Earth Data surveys	0.1	0.3
Change in fixed asset suppliers	0.6	(0.4)
TOTAL PURCHASES OF TANGIBLE AND INTANGIBLE ASSETS ACCORDING TO CASH FLOW STATEMENT (“CAPITAL EXPENDITURES”)	**24.3**	**48.3**

NOTE 5 FINANCIAL DEBT

Gross financial debt as of September 30, 2024 was US$1,344.9 million compared to US$1,300.8 million as of December 31, 2023.

The breakdown of our gross debt is as follows:

	September 30, 2024			December 31, 2023
(In millions of US$)	Current	Non-current	Total	Total
2027 Notes	-	1 143.0	1 143.0	1 146.4
Bank loans and other loans	1.3	30.2	31.5	32.2
Lease liabilities	35.2	92.0	127.2	102.8
Sub-total	**36.5**	**1 265.2**	**1301.7**	**1 281.4**
Accrued interests	43.2	-	43.2	19.4
Financial debt	**79.7**	**1265.2**	**1 344.9**	**1 300.8**
TOTAL	**79.7**	**1 265.2**	**1 344.9**	**1 300.8**

Changes in liabilities arising from financing activities

(In millions of US$)	September 30, 2024	December 31, 2023
Balance at beginning of period	**1 300.8**	**1 249.2**
Decrease in long term debts	(12.2)	(1.8)
Increase in long-term debts [(a)]	0.1	23.9
Lease repayments	(43.4)	(57.0)
Financial interests paid	(42.2)	(90.7)
Total Cash flows	**(97.8)**	**(125.6)**
Cost of financial debt. net	73.6	95.3
Increase in lease liabilities	57.3	53.4
Gain and loss on bonds Buyback	(0.4)	-
Change in consolidation scope	-	0.2
Translation adjustments [(b)]	11.5	28.3
BALANCE AT END OF PERIOD	**1 344.9**	**1 300.8**

(a) Related to the 2023 asset financing to expand our HPC and Cloud solutions capabilities.
(b) Mainly EUR/USD exchange rate fluctuation on 2027 Notes tranche EUR.

US$ 100 million Revolving Credit Facility

(In millions of US$)	Date	Maturity	Authorized amount	Used amount	Ancillary amount	Available amount
Revolving Credit Facility	2021	2025	100.0	-	-	100.0

As of September 30, 2024 our US$100 million Super Senior Revolving Credit Facility (RCF) is fully available. The Ancillary facilities of US$10 million (devoted to the issuance of bonds, guarantees and letter of credit) has been cancelled in July.
Since our drawings do not exceed 40%, we are not required to perform any test on our covenants.

Viridien has signed an agreement to extend the maturity of its RCF to October 2026, originally ending in October 2025

Other loans

Viridien opened a new HPC (High-Performance Computing) center in the southeast of England in November 2023.

The Group entered into an asset financing agreement with CSI in relation with the infrastructure and specific (non-compute) assets of the Data Center and resulting in a $29.9m 3-year installment loan which will be fully repaid by October 1st 2026. Monthly payments of US$0.4 million will be paid until July 2026, then 3 monthly payments of US$9.4 million in August, September and October 2026.
As of September 30th, 2024, the remaining liability was of $29.1m, compared to $29.7m at December 31st, 2023.

The financing agreement is treated as a financial debt and does not have the character of an operating debt. Cash flows are presented in the financing flows in the consolidated cash flow statement.

NOTE 6 LONG TERM INCENTIVE PLANS

New Long term cash plans and performance shares allocation plan

On June 19, 2024, the Board of Directors allocated:

- 10,000 performance shares to the Chief Executive Officer. The performance shares vest in one batch in June 2027 and are subject to presence condition to the Chief Executive Officer and subject to performance conditions related to the Viridien share price, internal performances conditions of EBITDA, BTC Revenues and ESG metrics.
- 30,500 performance shares to the Executive Leadership Members. The performance shares vest in one batch in June 2027 and are subject to presence condition to the Executive Leadership Members and subject to performance conditions related to the Viridien share price, internal performances conditions of Ebitda, BTC Revenues and ESG metrics.

- 9,684 performance shares to other employees. The performance shares vest in two batches. in June 2026 (for 50% of the shares allocated) and June 2027 (for 50% of the shares allocated) and are subject to presence condition to other employees and subject to performance conditions related to the Viridien share price, internal performances conditions of EBITDA, BTC Revenues and ESG metrics.
- 17,704 restricted shares subject to presence condition to other employees. The restricted shares subject to presence conditions vest in two batches, in June 2026 (for 50% of the shares allocated) and June 2027 (for 50% of the shares allocated).
- 27,850 Long Term Cash to other employees. The Long-Term Cash vest in two batches. in June 2026 (for 50% of the units allocated) and June 2027 (for 50% of the units allocated).
  Such vestings are subject to presence condition to other employees and subject to performance conditions related to the Viridien share price, internal performances conditions of Ebitda, BTC Revenues and ESG metrics.

The main assumptions related to the June 19, 2024, stock options, performance share and restricted share plans are as follows:

- Viridien share price as of June 19, 2024: €49
- Volatility over 2 years : 47.08%
- Volatility over 3 years : 50.54%
- Risk-free rate: 3.08% (over 2 years) and 3.00% (over 3 years).

The performance shares and restricted shares allocation plans have been valued at €2.7 million.

The aforementioned Long Term Cash have been valued at $2.2 million. The fair value of the rights regarding this cash-settled share-based payment plan will be re-measured at each reporting date until the liability is settled.

Due to the allocation date, the cost recognized over the period is not significant.

NOTE 7 CONTRACTUAL OBLIGATIONS. COMMITMENTS AND CONTINGENCIES

Contractual obligations

(In millions of US$)	September 30, 2024	December 31, 2023
Long-term debt obligations	1 460.9	1 516.4
Lease obligations	127.2	127.4
TOTAL	**1 588.1**	**1 643.8**

The following table sets forth our future cash obligations (not discounted) on our contractual obligations and commitments as of September 30, 2024:

(In millions of US$)	Payments due by period				
	Less than 1 year	2-3 years	4-5 years	After 5 years	Total
Financial debt	1.3	1 172.1	1.0	-	1 174.4
Other long-term obligations (cash interest)	99.0	187.5	-	-	286.5
Total Long-term debt obligations	**100.3**	**1 359.6**	**1.0**	**-**	**1 460.9**
Lease obligations	45.4	50.5	13.5	17.8	127.2
Total Contractual Obligations [(a) (b)]	**145.7**	**1 410.1**	**14.5**	**17.8**	**1 588.1**

(a) Payments in other currencies are converted into US dollars exchange rates.
(b) These amounts are principal amounts and do not include any accrued interests.

Capacity Agreement and Idle Vessel Compensation

Virdien and Shearwater signed a Capacity Agreement on January 8, 2020, a marine data acquisition service contract, under the terms of which Viridien is committed to using Shearwater's vessel capacity in its Earth Data business over a five-year period, at an average of 730 days per year.

The Capacity Agreement provides compensation of Shearwater for days when more than one of its high-end seismic vessels are idle, up to a maximum of three vessels.

The maximum Idle Vessel Compensation amount for a full year came to US$(21.9) million.

At September 30, 2024, the residual commitment (discounted) in respect of Idle Vessel Compensation through to the end of the five-year period was US$(6.0) million

Step-In Agreement

Following of our strategic partnership with Shearwater in Marine Data Acquisition and our exit from of seismic vessel operations. Shearwater CharterCo AS has entered into five-year bareboat charter agreements with the GSS subsidiaries, guaranteed by Shearwater, for the five high-end vessels equipped with streamers. As part of the Step-In Agreement. Viridien has agreed to substitute itself for Shearwater CharterCo AS as charterer of GSS subsidiaries' five high-end seismic vessels (equipped with streamers) in the event of a payment default under the charter party between the GSS subsidiaries and Shearwater CharterCo AS. In accordance with the Payment Instruction Agreement, the payments of the payables in relation with the Capacity Agreement and due by Shearwater CharterCo AS to the subsidiaries of GSS, under the Shearwater bareboat charters, are made directly by Viridien.

Were the Step-in Agreements to be triggered:

- Viridien would be entitled to terminate the Capacity Agreement;
- Viridien would become the charterer of the five high-end seismic vessels equipped with streamers under bareboat charter agreements; and
- Viridien would be entitled, through pledge in its favor, to acquire all the share capital of GSS, knowing that GSS and its subsidiaries' principal assets would be the vessels and streamers, and its principal liabilities would be the external debt associated with the vessels.

The Step-In Agreements will not impact the statement of financial position unless a trigger, as described above, occurs. In such circumstances, the obligations under the Capacity Agreement should be terminated and replaced by the obligations under the Step-In Agreements, representing a lower amount of commitment compared to the Capacity Agreement.

NOTE 8 OTHER REVENUES AND EXPENSES

(In millions of US$)	Nine months ended September 30, 2024	2023
Impairment of assets	-	-
Restructuring costs	(5.8)	(0.6)
Change in restructuring provisions	0.9	(0.9)
Net book value Investments sold	(0.2)	(0.0)
Impairment and restructuring expenses – net	**(5.1)**	**(1.4)**
Other revenues (expense)	1.0	1.0
Exchange gains (losses) on hedging contracts	0.4	(0.4)
Gains (losses) on sales of assets	(0.0)	(0.1)
OTHER REVENUES (EXPENSES)-NET [(a)]	**(3.6)**	**(0.9)**

(a) Other revenues (expenses) – net excluding income (loss) on discontinued operations.

The other revenue (expenses) as of September 2024 amounted to US$(3.6) million mainly including:

- US$ (4.9) million of net restructuring costs mainly in SMO; and
- US$ 0.4 million income from Geosoftware (GS) China final settlement.

The other revenue (expenses) as of September 2023 amounted to US$(0.9) million mainly including:

- US$(0.5) million loss on hedging instruments,
- US$1.2 million in relation of the GeoSftware divestments,
- US$(0.6) million of restructuring costs corresponding mainly to Data Digital Energy Transition (DDE) severance costs,
- US$(1.0) million provision on stock related to a fire brokeout in SMO subcontractor warehouse.

The Purchase Price Allocation related to Morphosense acquisition is ongoing and is likely to be reviewed within the end of the year. It has no material impact as of September 30, 2023.

NOTE 9 OTHER FINANCIAL INCOME (LOSS)

(n millions of US$)	Nine months ended September 30 2024	2023
Exchange gains (losses), net	(0.8)	0.3
Other financial income (loss), net	(0.1)	(1.9)
OTHER FINANCIAL INCOME (LOSS)	**(0.9)**	**(1.6)**

As of September 30, 2024 the Other Financial Income (Loss) was a US$(0.9) million loss, including:

- US$(1.2) million commission on the tax research credit assignment.
- US$ 0.4 million realized gain on EUR and USD Senior Secured Notes repayment

As of September 30, 2023, the Other Financial Income (Loss) was a US$(1.6) million loss, including:

- US$(2) million hedging cost to reduce the impact of the CNY, USD and EUR volatility,
- US$(2.6) million commission on the tax research credit assignment,
- US$1.0 million interest income from deposit accounts,
- US$1.5 million monetary correction due to inflation on deposits for Brazil.

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NOTE 10 SUBSEQUENT EVENTS

There is no subsequent event as of September 30, 2024.