



NEWS RELEASE

OceanGeo Receives Ocean Bottom Seismic Contract Award

HOUSTON and RIO DE JANEIRO – January 29, 2014 – OceanGeo B.V., a geophysical company specializing in multicomponent ocean bottom seismic acquisition, today announced that it has been awarded a contract for a 510 square kilometer ocean bottom 3D seismic survey in the Gulf of Paria offshore Trinidad for Petroleum Company of Trinidad and Tobago Limited (Petrotrin). Acquisition of the survey began in late December 2013 and is expected to be complete in April or May 2014.

Jamaludin Khan, Petrotrin's Vice President Exploration and Production, commented, "The Gulf of Paria has produced in excess of 1.5 billion barrels of oil since 1955 and still has significant hydrocarbon producing potential. Meeting Petrotrin's five-year strategic challenge of reserves replacement and increased production requires a new and superior quality seismic data set in the Gulf of Paria. A best-in-class ocean bottom seismic 3D survey provided by OceanGeo will provide the wide azimuth data we need to identify deeper Cretaceous plays and bypassed opportunities adjacent to existing reservoirs."

Colin Hulme, OceanGeo's Chief Executive Officer, added, "We are extremely pleased to announce this award. While we have a new name and ownership, we have a proven track record of successfully acquiring ocean bottom seismic data, safely and efficiently, with over five years of operation offshore Brazil, delivering superior reservoir understanding for our E&P clients. We are now pleased to put that expertise to work for Petrotrin. Ocean bottom seismic continues to rapidly grow and gain market share from towed streamer by meeting oil and gas companies' requirements for higher quality seismic data to better develop and manage their reservoirs. With the full support of our parent companies ION and Georadar, we are well positioned to compete and thrive in the growing ocean bottom seismic market, and we are truly excited about the future of OceanGeo."



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About OceanGeo

OceanGeo is a global geophysical company specializing in multicomponent ocean bottom seismic acquisition. The company provides a full suite of ocean bottom seismic services, including survey design, planning, and optimization, data acquisition, and geophysical QC and, through ION, provides data processing, interpretation, and reservoir services. A joint venture of ION Geophysical and Georadar Levantamentos Geofisicos S/A, OceanGeo is headquartered in Houston and Rio de Janeiro. To learn more about OceanGeo, visit www.oceangeo.co.

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The information included herein contains certain forward-looking statements, such as benefits expected to be achieved and other statements that are not of historical fact. Actual results may vary materially from those described in these forward-looking statements. All forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties. These risks and uncertainties include risks associated with the OceanGeo business and related markets and other risks that could impact the company's business and results.