

Form

Unknown document format

B>2,103.2

Deferred tax assets

100.1 144.7 135.4 180.9

Investments and other financial assets, net

25.7 37.1 26.5 35.4

Investments in companies under equity method

73.0 105.5 73.4 98.0

Property, plant and equipment, net

828.1 1,196.9 781.7 1,044.5

Intangible assets, net

657.2 949.9 721.4 963.9

Goodwill, net

1,865.9 2,696.7 2,012.0 2,688.5

**Total non-current assets**

**3,550.0 5,130.8 3,750.4 5,011.2**

**TOTAL ASSETS**

**4,966.8 7,178.5 5,324.4 7,114.4**

**LIABILITIES AND EQUITY**

Bank overdrafts

2.8 4.0 4.5 6.1

Current portion of financial debt

62.2 89.9 74.5 99.5

Trade accounts and notes payable

261.2 377.5 295.5 394.8

Accrued payroll costs

113.4 163.8 109.3 146.0

## Edgar Filing: - Form

Income taxes liability payable

36.6 52.9 62.1 82.9

Advance billings to customers

22.7 32.8 24.8 33.2

Provisions current portion

33.6 48.6 41.8 55.8

Other current liabilities

218.4 315.8 196.4 262.5

**Total current liabilities**

**750.9 1,085.3 808.9 1,080.8**

Deferred tax liabilities

106.2 153.5 116.7 155.9

Provisions non-current portion

79.1 114.3 87.7 117.2

Financial debt

1,327.5 1,918.6 1,406.6 1,879.5

Other non-current liabilities

34.6 50.1 34.6 46.3

**Total non-current liabilities**

**1,547.4 2,236.5 1,645.6 2,198.9**

Common stock 215,096,351 shares authorized and 151,849,901 shares with a 0.40 nominal value issued and outstanding at June 30, 2011; 151,506,109 at December 31, 2010

60.7 87.8 60.6 81.0

Additional paid-in capital

1,970.0 2,847.2 1,967.9 2,629.5

Retained earnings

888.1 1,283.5 880.5 1,776.5

Treasury shares

(13.8) (19.9) (13.8) (18.4)

Edgar Filing: - Form

Net income (loss) for the period attributable to the owners of CGGVeritas SA

(58.0) (83.7) (54.6) (72.9)

Cumulative income and expense recognized directly in equity

0.2 0.2 (3.4) (4.6)

Cumulative translation adjustment

(234.3) (338.7) (25.1) (33.6)

**Equity attributable to owners of CGGVeritas SA**

**2,612.9 3,776.4 2,812.1 3,757.5**

Non-controlling interests

55.6 80.3 57.8 77.2

**Total equity**

**2,668.5 3,856.7 2,869.9 3,834.7**

**TOTAL LIABILITIES AND EQUITY**

**4,966.8 7,178.5 5,324.4 7,114.4**

- (1) Dollar amounts represent euro amounts converted at the exchange rate of U.S.\$1.445 per on the balance sheet date.
  - (2) Dollar amounts represent euro amounts converted at the exchange rate of U.S.\$1.336 per on the balance sheet date.
- See notes to Interim Consolidated Financial Statements

**Table of Contents****COMPAGNIE GÉNÉRALE DE GÉOPHYSIQUE-VERITAS, S.A.****UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS**

	Three months ended June 30,			
	2011	U.S. <sup>(1)</sup>		2010
	U.S.\$ <sup>(1)</sup>			
	(except per share data, amounts in millions of)			
<b>Operating revenues</b>	<b>517.2</b>	<b>749.6</b>	<b>498.0</b>	<b>646.9</b>
Other income from ordinary activities	0.5	0.8	0.7	0.9
<b>Total income from ordinary activities</b>	<b>517.7</b>	<b>750.4</b>	<b>498.7</b>	<b>647.8</b>
Cost of operations	(445.8)	(646.4)	(398.9)	(518.4)
<b>Gross profit</b>	<b>71.9</b>	<b>104.0</b>	<b>99.8</b>	<b>129.4</b>
Research and development expenses, net	(12.2)	(17.8)	(15.5)	(20.2)
Marketing and selling expenses	(15.0)	(21.7)	(13.4)	(17.3)
General and administrative expenses	(33.7)	(48.7)	(47.2)	(61.2)
Other revenues (expenses), net	(0.5)	(0.3)	4.8	6.4
<b>Operating income</b>	<b>10.5</b>	<b>15.5</b>	<b>28.5</b>	<b>37.1</b>
Expenses related to financial debt	(35.7)	(51.6)	(26.5)	(34.5)
Income provided by cash and cash equivalents	0.5	0.7	0.7	0.9
<b>Cost of financial debt, net</b>	<b>(35.2)</b>	<b>(50.9)</b>	<b>(25.8)</b>	<b>(33.6)</b>
Other financial income (loss)	(2.4)	(3.7)	7.9	10.3
<b>Income (loss) of consolidated companies before income taxes</b>	<b>(27.1)</b>	<b>(39.1)</b>	<b>10.6</b>	<b>13.8</b>
Deferred taxes on currency translation	0.7	1.1	0.2	0.4
Other income taxes	(3.6)	(5.3)	(2.2)	(2.7)
<b>Total income taxes</b>	<b>(2.9)</b>	<b>(4.2)</b>	<b>(2.0)</b>	<b>(2.3)</b>
<b>Net income (loss) from consolidated companies</b>	<b>(30.0)</b>	<b>(43.3)</b>	<b>8.6</b>	<b>11.5</b>
Share of income (loss) in companies accounted for under equity method	4.0	5.6	(2.3)	(3.2)
<b>Net income (loss)</b>	<b>(26.0)</b>	<b>(37.7)</b>	<b>6.3</b>	<b>8.3</b>
<i>Attributable to:</i>				
<i>Owners of CGGVeritas SA</i>	(28.2)	(40.9)	2.2	2.9
<i>Non-controlling interests</i>	2.2	3.2	4.1	5.4
Weighted average number of shares outstanding	151,806,882	151,806,882	151,358,044	151,358,044
Dilutive potential shares from stock-options	(2)	(2)	410,970	410,970
Dilutive potential shares from free shares	(2)	(2)	314,773	314,773
Adjusted weighted average number of shares and assumed option exercises when dilutive	151,806,882	151,806,882	152,083,787	152,083,787
<b>Net income (loss) per share attributable to owners of CGGVeritas SA</b>				
Basic	(0.19)	(0.27)	0.01	0.02
Diluted	(0.19)	(0.27)	0.01	0.02

(1) Corresponding to the half-year in US dollars less the first quarter in US dollars.

(2) Stock-options and performance shares plans have an anti-dilutive effect at June 30, 2011; as a consequence, potential shares linked to those instruments are not taken into account in the dilutive weighted average number of shares, nor in the calculation of diluted loss per share.

**Table of Contents****COMPAGNIE GÉNÉRALE DE GÉOPHYSIQUE-VERITAS, S.A.****UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS**

	Six months ended June 30,				
	2011	U.S.\$ <sup>(1)</sup>		2010	U.S.\$ <sup>(2)</sup>
(except per share data, amounts in millions of)					
<b>Operating revenues</b>	<b>1,051.5</b>	<b>1,477.9</b>	<b>996.0</b>	<b>1,343.0</b>	
Other income from ordinary activities	1.2	1.7	1.6	2.1	
<b>Total income from ordinary activities</b>	<b>1,052.7</b>	<b>1,479.6</b>	<b>997.6</b>	<b>1,345.1</b>	
Cost of operations	(909.9)	(1,278.9)	(791.8)	(1,067.7)	
<b>Gross profit</b>	<b>142.8</b>	<b>200.7</b>	<b>205.8</b>	<b>277.4</b>	
Research and development expenses, net	(27.0)	(38.0)	(28.8)	(38.8)	
Marketing and selling expenses	(28.6)	(40.2)	(30.1)	(40.5)	
General and administrative expenses	(68.1)	(95.7)	(96.5)	(130.2)	
Other revenues (expenses), net	8.4	11.8	4.4	5.9	
<b>Operating income</b>	<b>27.5</b>	<b>38.6</b>	<b>54.8</b>	<b>73.8</b>	
Expenses related to financial debt	(68.7)	(96.5)	(51.7)	(69.7)	
Income provided by cash and cash equivalents	0.9	1.2	1.4	1.9	
<b>Cost of financial debt, net</b>	<b>(67.8)</b>	<b>(95.3)</b>	<b>(50.3)</b>	<b>(67.8)</b>	
Other financial income (loss)	(13.1)	(18.4)	15.3	20.7	
<b>Income (loss) of consolidated companies before income taxes</b>	<b>(53.4)</b>	<b>(75.1)</b>	<b>19.8</b>	<b>26.7</b>	
Deferred taxes on currency translation	4.5	6.3	(2.5)	(3.4)	
Other income taxes	(9.6)	(13.4)	(8.6)	(11.7)	
<b>Total income taxes</b>	<b>(5.1)</b>	<b>(7.1)</b>	<b>(11.1)</b>	<b>(15.1)</b>	
<b>Net income (loss) from consolidated companies</b>	<b>(58.5)</b>	<b>(82.2)</b>	<b>8.7</b>	<b>11.6</b>	
Share of income (loss) in companies accounted for under equity method	5.5	7.7	(2.1)	(2.8)	
<b>Net income (loss)</b>	<b>(53.0)</b>	<b>(74.5)</b>	<b>6.6</b>	<b>8.8</b>	
<i>Attributable to:</i>					
<i>Owners of CGGVeritas SA</i>	(58.0)	(81.5)	(0.4)	(0.6)	
<i>Non-controlling interests</i>	5.0	7.0	7.0	9.4	
Weighted average number of shares outstanding	151,684,340	151,684,340	151,275,968	151,275,968	
Dilutive potential shares from stock-options	(3)	(3)	403,108	403,108	
Dilutive potential shares from free shares	(3)	(3)	314,773	314,773	
Adjusted weighted average number of shares assumed option exercises when dilutive	151,684,340	151,684,340	151,993,849	151,993,849	
<b>Net income (loss) per share attributable to CGGVeritas SA</b>					
Basic	(0.38)	(0.54)			
Diluted	(0.38)	(0.54)			

(1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of U.S.\$1.406 per .

(2) Dollar amounts represent euro amounts converted at the average exchange rate for the period of U.S.\$1.348 per .

(3) Stock-options and performance shares plans have an anti-dilutive effect at June 30, 2011 and 2010; as a consequence, potential shares linked to those instruments are not taken into account in the dilutive weighted average number of shares, nor in the calculation of diluted loss per share.

See notes to Interim Consolidated Financial Statements

**Table of Contents****COMPAGNIE GÉNÉRALE DE GÉOPHYSIQUE-VERITAS, S.A.****UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**

	2011	June 30, 2010
	(amounts in millions of \$)	
<b>Net income (loss) from statements of operations</b>	<b>(53.0)</b>	<b>6.6</b>
Gain (loss) on cash flow hedges	0.8	(4.7)
Income taxes	(0.3)	1.6
<b>Net gain (loss) on cash flow hedges</b>	<b>0.5</b>	<b>(3.1)</b>
Gain (loss) on actuarial changes on pension plan	0.8	
Income taxes	(0.3)	
<b>Net gain (loss) on actuarial changes on pension plan</b>	<b>0.5</b>	
<b>Exchange differences on translation of foreign operations</b>	<b>(213.7)</b>	<b>409.7</b>
<b>Other comprehensive income (loss) for the period, net of taxes, in companies accounted for under the equity method</b>	<b>3.1</b>	<b>(8.3)</b>
<b>Total other comprehensive income (loss) for the period, net of taxes</b>	<b>(209.9)</b>	<b>398.3</b>
<b>Total comprehensive income (loss) for the period</b>	<b>(262.9)</b>	<b>404.9</b>
<i>Attributable to:</i>		
<i>Owners of CGGVeritas SA</i>	<i>(263.4)</i>	<i>392.8</i>
<i>Non-controlling interests</i>	<i>0.5</i>	<i>12.1</i>

See notes to Interim Consolidated Financial Statements

**Table of Contents****COMPAGNIE GÉNÉRALE DE GÉOPHYSIQUE-VERITAS, S.A.****UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Number of Shares issued	Share capital	Additional paid-in capital	Retained earnings	Treasury shares	Income and expense recognized directly in equity	Cumulative translation adjustment	Total shareholders equity	Minority interest	Total shareholders equity and minority interest
(amounts in millions of euros, except share data)										
<b>Balance at January 1, 2010</b>	<b>151,146,594</b>	<b>60.5</b>	<b>1,965.9</b>	<b>871.7</b>	<b>(13.5)</b>	<b>0.9</b>	<b>(224.2)</b>	<b>2,661.3</b>	<b>40.2</b>	<b>2,701.5</b>
Capital increase	263,017	0.1	1.6					1.7		1.7
Net income				(0.4)				(0.4)	7.0	6.6
Cost of share-based payment				7.2				7.2	(3.0)	4.2
Operations on treasury shares					(3.2)			(3.2)		(3.2)
<b>Net gain (loss) on actuarial changes on pension plan<sup>(1)</sup></b>										
<b>Net gain (loss) on cash flow hedges<sup>(2)</sup></b>						(11.4)		(11.4)		(11.4)
<b>Exchange differences on foreign currency translation<sup>(3)</sup></b>							404.6	404.6	5.1	409.7
Other comprehensive income <sup>(1)(2)(3)</sup>						(11.4)	404.6	393.2	5.1	398.3
Changes in consolidation scope and other				0.2				0.2	0.4	0.6
<b>Balance at June 30, 2010</b>	<b>151,409,611</b>	<b>60.6</b>	<b>1,967.5</b>	<b>878.7</b>	<b>(16.7)</b>	<b>(10.5)</b>	<b>180.4</b>	<b>3,060.0</b>	<b>49.7</b>	<b>3,109.7</b>
<b>Balance at January 1, 2011</b>	<b>151,506,109</b>	<b>60.6</b>	<b>1,967.9</b>	<b>825.9</b>	<b>(13.8)</b>	<b>(3.4)</b>	<b>(25.1)</b>	<b>2,812.1</b>	<b>57.8</b>	<b>2,869.9</b>
Capital increase	343,792	0.1	2.1					2.2		2.2
Dividends									(2.7)	(2.7)
Net income				(58.0)				(58.0)	5.0	(53.0)
Cost of share-based payment				5.1				5.1		5.1
Operations on treasury shares										
<b>Net gain (loss) on actuarial changes on pension plan<sup>(1)</sup></b>				0.5				0.5		0.5
<b>Net gain (loss) on cash flow hedges<sup>(2)</sup></b>						3.6		3.6		3.6
<b>Exchange differences on foreign currency translation<sup>(3)</sup></b>							(209.2)	(209.2)	(4.5)	(213.7)



Edgar Filing: - Form

Other comprehensive income <sup>(1)(2)(3)</sup>				0.5	3.6	(209.2)	(205.1)	(4.5)	(209.6)	
Issuance of convertible bonds, net of deferred taxes				58.2			58.2		58.2	
Changes in consolidation scope and other				(1.6)			(1.6)		(1.6)	
<b>Balance at June 30, 2011</b>	<b>151,849,901</b>	<b>60.7</b>	<b>1,970.0</b>	<b>830.1</b>	<b>(13.8)</b>	<b>0.2</b>	<b>(234.3)</b>	<b>2,612.9</b>	<b>55.6</b>	<b>2,668.5</b>

See notes to Interim Consolidated Financial Statements

F-6

**Table of Contents****COMPAGNIE GÉNÉRALE DE GÉOPHYSIQUE-VERITAS, S.A.****UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Six months ended June 30,			
	2011	2010	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(2)</sup>
	(amounts in millions of)			
<b>OPERATING</b>				
Net income (loss)	(53.0)	(74.5)	6.6	8.9
Depreciation and amortization	119.9	168.5	111.4	150.2
Multi-client surveys depreciation and amortization	69.6	97.8	80.2	108.1
Variance on provisions	(6.7)	(9.4)	(48.6)	(65.5)
Stock based compensation expenses	5.1	7.2	7.2	9.7
Net gain (loss) on disposal of fixed assets	(3.3)	(4.6)	0.2	0.3
Equity income (loss) of investees	(5.4)	(7.6)	2.1	2.8
Dividends received from affiliates	4.9	6.9	2.2	3.0
Other non-cash items	(2.4)	(3.4)	(10.3)	(13.9)
<b>Net cash including net cost of financial debt and income tax</b>	<b>128.7</b>	<b>180.9</b>	<b>151.0</b>	<b>203.6</b>
Less net cost of financial debt	67.8	95.3	50.3	67.8
Less income tax expense	5.0	7.0	11.2	15.1
<b>Net cash excluding net cost of financial debt and income tax</b>	<b>201.5</b>	<b>283.2</b>	<b>212.5</b>	<b>286.5</b>
Income tax paid	(33.4)	(46.9)	(47.5)	(64.0)
<b>Net cash before changes in working capital</b>	<b>168.1</b>	<b>236.3</b>	<b>165.0</b>	<b>222.5</b>
change in trade accounts and notes receivable	148.6	208.9	31.6	42.6
change in inventories and work-in-progress	(33.5)	(47.1)	(3.5)	(4.7)
change in other current assets	17.3	24.3	(28.5)	(38.4)
change in trade accounts and notes payable	(38.0)	(53.4)	15.2	20.5
change in other current liabilities	(3.4)	(4.8)	(30.2)	(40.7)
Impact of changes in exchange rate on financial items	1.6	2.3	23.1	31.1
<b>Net cash provided by operating activities</b>	<b>260.8</b>	<b>366.5</b>	<b>172.7</b>	<b>232.9</b>
<b>INVESTING</b>				
Total capital expenditures (including variation of fixed assets suppliers, excluding multi-client surveys)	(111.8)	(157.1)	(86.4)	(116.5)
Investments in multi-client surveys	(63.6)	(89.4)	(128.0)	(172.6)
Proceeds from disposals of tangible and intangible assets	4.3	6.0	3.3	4.4
Total net proceeds from financial assets	3.2	4.5	1.3	1.8
Acquisition of investments, net of cash and cash equivalents acquired	(0.5)	(0.7)	(1.2)	(1.6)
Impact of changes in consolidation scope				
Variation in loans granted	0.8	1.1	(0.4)	(0.5)
Variation in subsidies for capital expenditures			0.8	1.1
Variation in other non-current financial assets	0.6	0.9	(1.4)	(1.9)
<b>Net cash used in investing activities</b>	<b>(167.0)</b>	<b>(234.7)</b>	<b>(212.0)</b>	<b>(285.8)</b>
<b>FINANCING</b>				
Repayment of long-term debts	(746.1)	(1,048.6)	(42.3)	(57.0)
Total issuance of long-term debts	761.2	1,069.8	2.2	3.0
Lease repayments	(19.7)	(27.7)	(44.6)	(60.1)
Change in short-term loans	(1.5)	(2.1)	2.4	3.2
Financial expenses paid	(44.5)	(62.5)	(47.8)	(64.4)
<i>Net proceeds from capital increase</i>				
from shareholders	2.3	3.2	1.7	2.3
from non-controlling interests of integrated companies				
<i>Dividends paid and share capital reimbursements</i>				
to shareholders				
to non-controlling interests of integrated companies	(2.7)	(3.9)	(3.0)	(4.0)
Acquisition/disposal from treasury shares			(3.2)	(4.3)
<b>Net cash provided by (used in) financing activities</b>	<b>(51.1)</b>	<b>(71.8)</b>	<b>(134.6)</b>	<b>(181.5)</b>
Effects of exchange rates on cash	(18.7)	11.4	53.7	(15.6)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>24.0</b>	<b>71.4</b>	<b>(120.2)</b>	<b>(250.0)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>335.9</b>	<b>448.8</b>	<b>480.3</b>	<b>691.9</b>
<b>Cash and cash equivalents at end of period</b>	<b>359.9</b>	<b>520.2</b>	<b>360.1</b>	<b>441.9</b>

## Edgar Filing: - Form

- (1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of U.S.\$1.406 per (except cash and cash equivalents balances converted at the closing exchange rate of U.S.\$1.445 per at June 30, 2011 and of U.S.\$1.336 per at December 31, 2010).
- (2) Dollar amounts represent euro amounts converted at the average exchange rate for the period of U.S.\$1.348 per (except cash and cash equivalents balances converted at the closing exchange rate of U.S.\$1.227 per at June 30, 2010 and of U.S.\$1.441 per at December 31, 2009).

See notes to Interim Consolidated Financial Statements

F-7

---

**Table of Contents**

**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

**Note 1 Summary of significant accounting policies**

Compagnie Générale de Géophysique Veritas, S.A. ( the Company ) and its subsidiaries (together, the Group ) is a global participant in the geophysical services industry, providing a wide range of seismic data acquisition, processing and interpretation services as well as related processing and interpretation software to clients in the oil and gas exploration and production business. It is also a global manufacturer of geophysical equipment.

Given that the Company is listed on Euronext Paris and pursuant to European regulation n° 1606/2002 dated July 19, 2002, the accompanying interim condensed consolidated financial statements have been prepared in accordance with International IAS34 as issued by the International Accounting Standards Board ( IASB ) and adopted by the European Union.

These interim condensed consolidated financial statements have been authorized by the Board of Directors for issue on July 28, 2011.

The preparation of 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 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 the change in economic conditions, changes in laws and regulations, changes in strategy and the inherent imprecision associated with the use of estimates.

The interim condensed consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that have been measured at fair value.

**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, 2010 included in its report on Form 20-F for the year 2010 filed with the SEC on April 21, 2011.

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, 2010, except for the adoption of the following new Standards and Interpretations:

IAS24 - Related Party Disclosures adopted by the European Union in July 2010, and applicable as of January 1, 2011

Amendment to IAS32 - Classification of rights issues- adopted by the European Union in December 2009, and applicable as of January 1, 2011

Amendment to IFRIC 14 - Prepayments of a Minimum Funding Requirement adopted by the European Union in July 2010, and applicable as of January 1, 2011

IFRIC 19 - Extinguishing Financial Liabilities with Equity Instruments adopted by the European Union in July 2010, and applicable as of January 1, 2011

2008-2010 annual improvements to IFRS adopted by the European Union in February 2011 and applicable as of January 1, 2011  
The adoption of these new standards and interpretations did not have any material impact on the Group s interim financial statements.



**Table of Contents**

At the date of issuance of these financial statements, the following Standards and Interpretations were issued but not yet adopted by the European Union:

IFRS9 - Financial instruments: Recognition and Measurement of financial assets

IFRS7 Amendment - Financial instruments disclosures about transfers of financial assets

IAS12 Amendment Income taxes: Recovery of underlying assets

IFRS 10 Consolidated Financial Statements, replaces parts of IAS 27 Consolidated and Separate Financial statements

IAS 27 Amendment Separate Financial Statements

IFRS 11 Joint Arrangements supersedes IAS 31 Interests in Joint Ventures

IFRS 12 Disclosure of Interests in Other Entities

IFRS 13 Fair Value Measurement

IAS 28 Amendment Investments in Associates (Equity Method)

The Group has not opted for the early adoption of these Standards, Amendments and Interpretations and it is currently reviewing them to measure the potential impact on the interim condensed consolidated financial statements. At this stage, we do not anticipate any significant impact.

**Use of judgment and estimates**

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

<b>Judgments and estimates</b>	<b>Key assumptions</b>
Fair value of assets and liabilities acquired through purchase price allocation	Pattern used to determine the fair value of assets and liabilities
Recoverability of client receivables	Assessment of clients' credit default risk
Valuation of investments	Financial assets fair value
Amortization and impairment of Multi-clients surveys	Under equity method companies fair value
Depreciation and Amortization of tangible and intangible assets	Expected margin rate for each category of surveys
Recoverable value of Goodwill and intangible assets	Expected useful life of Multi-Client Surveys
Post employment benefits	Assets useful lives
	Expected geophysical market trends from 2011 to 2013
	Discount rate (WACC)
	Discount rate

## Edgar Filing: - Form

Provisions for risks, claims and litigations	Participation rate to post employment benefit plans Inflation rate
Revenue Recognition	Return rate on plan assets Assessment of risks considering courts ruling and attorneys positions Contract completion rates
Development costs	Assessment of fair value of customers loyalty programs
Deferred tax assets	Assessment of fair value of contracts identifiable parts Assessment of future benefits of each project
<b>Operating revenues</b>	Hypothesis supporting the achievement of future taxable benefits

Operating revenues are recognized when they can be measured reliably, and when it is likely that the economic benefits associated with the transaction will flow to the entity, which is at the point that such revenues have been realized or are considered realizable.

---

## **Table of Contents**

### **Multi-client surveys**

Revenues related to multi-client surveys result from (i) pre-commitments and (ii) licenses after completion of the surveys ( after-sales ).

*Pre-commitments* Generally, we obtain commitments from a limited number of customers before a seismic project is completed. These pre-commitments cover part or all of the survey area blocks. In return for the commitment, the customer typically gains the right to direct or influence the project specifications, advance access to data as it is being acquired, and favorable pricing. We record payments that it receives during periods of mobilization as advance billing in the balance sheet in the line item Advance billings to customers .

We recognize pre-commitments as revenue when production has started based on the physical progress of the project, as services are rendered.

*After sales* Generally, we grant a license entitling non-exclusive access to a complete and ready for use, specifically defined portion of our multi-client data library in exchange for a fixed and determinable payment. We recognize after sales revenue upon the client executing a valid license agreement and having been granted access to the data. Within thirty days of execution and access, the client may exercise our warranty that the medium on which the data is transmitted (a magnetic cartridge) is free from technical defects. If the warranty is exercised, the Company will provide the same data on a new magnetic cartridge. The cost of providing new magnetic cartridges is negligible.

In case after sales agreements contain multiple deliverable elements, the revenue is allocated to the various elements based on specific objective evidence of fair value, regardless of any separate allocations stated within the contract for each element. Each element is appropriately accounted for under the applicable accounting standard.

*After sales volume agreements* We enter into a customer arrangement in which we agree to grant licenses to the customer for access to a specified number of blocks of the multi-client library. These arrangements typically enable the customer to select and access the specific blocks for a limited period of time. We recognize revenue when the blocks are selected and the client has been granted access to the data and if the corresponding revenue can be reliably estimated. Within thirty days of execution and access, the client may exercise our warranty that the medium on which the data is transmitted (a magnetic cartridge) is free from technical defects. If the warranty is exercised, the Company will provide the same data on a new magnetic cartridge. The cost of providing new magnetic cartridges is negligible.

### **Exclusive surveys**

In exclusive surveys, we perform seismic services (acquisition and processing) for a specific customer. We recognize proprietary/contract revenues as the services are rendered. We evaluate the progress to date, in a manner generally consistent with the physical progress of the project, and recognize revenues based on the ratio of the project cost incurred during that period to the total estimated project costs as far as they can reliably be assessed.

The billings and the costs related to the transit of seismic vessels at the beginning of the survey are deferred and recognized over the duration of the contract by reference to the technical stage of completion.

In some exclusive survey contracts and a limited number of multi-client survey contracts, we are required to meet certain milestones. We defer recognition of revenue on such contracts until all milestones that provide the customer a right of cancellation or refund of amounts paid have been met.

### **Equipment sales**

We recognize revenues on equipment sales upon delivery to the customer when risks and rewards are fully transferred. Any advance billings to customers are recorded in current liabilities.



---

**Table of Contents**

**Software and hardware sales**

We recognize revenues from the sale of software and hardware products following acceptance of the product by the customer at which time we have no further significant vendor obligations remaining. Any advance billings to customers are recorded in current liabilities.

If an arrangement to deliver software, either alone or together with other products or services, requires significant production, modification, or customization of software, the entire arrangement is accounted for as a production-type contract, i.e. using the percentage of completion method.

If the software arrangement provides for multiple deliverables (e.g. upgrades or enhancements, post-contract customer support such as maintenance, or services), the revenue is allocated to the various elements based on specific objective evidence of fair value, regardless of any separate allocations stated within the contract for each element. Each element is appropriately accounted for under the applicable accounting standard.

Maintenance revenues consist primarily of post contract customer support agreements and are recorded as advance billings to customers and recognized as revenue on a proportional performance basis over the contract period.

**Other geophysical sales/services**

Revenues from our other geophysical sales/services are recognized as the services are performed and, when related to long-term contracts, using the proportional performance method of recognizing revenues.

**Customer loyalty programs**

We may grant award credits to our main clients. These award credits are contractually based on cumulative services provided during the calendar year and attributable to future services.

These credits are considered as a separate component of the initial sale and measured at their fair value by reference to the contractual rates and the forecasted cumulative revenues for the calendar year. These proceeds are recognized as revenue only when the obligation has been fulfilled.

IFRIC 13 Customers Loyalty Programs issued by the IASB in June 2007 has been applied from December 31, 2008 with the accumulated impact, net of tax, on previous periods recorded in equity as of December 31, 2008. The impact was not material.

**Multi-client surveys**

Multi-client surveys consist of seismic surveys to be licensed to customers on a non-exclusive basis. All costs directly incurred in acquiring, processing and otherwise completing seismic surveys are capitalized into the multi-client surveys (including transit costs when applicable). The value of our multi-client library is stated on our balance sheet at the aggregate of those costs less accumulated amortization or at fair value if lower. We review the library for potential impairment at each balance sheet date at the relevant level (independent surveys or groups of surveys).

We amortize the multi-client surveys over the period during which the data is expected to be marketed using a pro-rata method based on recognized revenues as a percentage of total estimated sales.

In this respect, we generally use five amortization rates 50%, 65%, 75%, 80% or 83.3% of revenues depending on the category of the surveys. Multi-client surveys are classified into a same category when they are located in the same area with the same estimated sales ratio, such estimates generally relying on the historical patterns. The 65% amortization rate is applied to the surveys acquired as a result of our acquisition of Veritas.

---

## **Table of Contents**

For all categories of surveys and starting from data delivery, a minimum straight-line depreciation scheme is applied over a five-year period, if total accumulated depreciation from the applicable amortization rate is below this minimum level.

Multi-client surveys acquired as part of the business combination with Veritas and which have been valued for purchase price allocation purposes are amortized based on 65% of revenues and an impairment loss is recognized on a survey by survey basis in case of any indication of impairment.

### **Development costs**

Expenditures on research activities undertaken with the prospect of gaining new scientific or technological knowledge and understanding are recognized in the income statement as expenses as incurred and are presented as Research and development expenses net. Expenditures on development activities, whereby research findings are applied to a plan or design for the production of new or substantially improved products and processes, are capitalized if:

project is clearly defined, and costs are separately identified and reliably measured,

the product or process is technically and commercially feasible,

we have sufficient resources to complete development, and

the intangible asset is likely to generate future economic benefits, either because it is useful to us or through an existing market for the intangible asset itself or for its products.

The expenditures capitalized include the cost of materials, direct labor and an appropriate proportion of overhead. Other development expenditures are recognized in the income statement as expenses as incurred and are presented as Research and development expenses net.

Capitalized development expenditures are stated at cost less accumulated amortization and impairment losses.

We amortize capitalized development costs over five years.

Research and development expenses in our income statement represent the net cost of development costs that are not capitalized, of research costs, offset by government grants acquired for research and development.

### **Note 2 Acquisitions and divestitures**

#### **Norfield**

On January 13, 2011, the exchange of assets between certain subsidiaries of CGGVeritas and the Norwegian group Norfield was completed. As a result of this transaction, we acquired Voyager AS (to be renamed Exploration Vessel Resources II AS), the owner of the seismic vessel Voyager, and sold the seismic vessel Venturer to Norfield. CGGVeritas is no longer a shareholder of Norfield AS. The gain arising from the disposal of our assets in relation with this transaction amounted to 7.8 million and was recorded in the line item Other revenues (expenses) in our statement of operations.

On the date we acquired it, Voyager AS entered into a U.S.\$45 million credit facility secured by a pledge over the Voyager vessel and subject to substantially the same covenants as our US senior credit facilities.

## Edgar Filing: - Form

### **Term sheet with JSC Geotech Holding (Geotech)**

On February 23, 2011, a term sheet was signed with JSC Geotech Holding (Geotech) to create a joint venture to operate 2D and 3D marine seismic vessels, primarily in Russian and CIS waters.

The joint venture will provide marine seismic data acquisition and processing services for the oil and gas clients operating locally in Russia and CIS. CGGVeritas will make available one 2D ice class vessel and one 3D ice class vessel, to the joint venture.

F-12

**Table of Contents****Petrodata**

On March 17, 2011, CGGVeritas purchased for U.S.\$2.5 million Petrodata Consulting LLC, a Moscow-based company offering static and dynamic reservoir modeling, reserve estimation and risking, and field development services to the international oil and gas industry.

**Note 3 Common Stock and Stock Options Plans**

As of June 30, 2011, our share capital consisted of 151,849,901 shares, each with a par value of 0.4.

**New stock option plans and performance shares allocation plan**

On March 24, 2011, the Board of Directors allocated:

964,263 stock-options to certain officers and employees. Their exercise price is 25.48. Rights to these options vest by one-third during each of the first three years of the plan. The options have an eight-year duration.

66,667 stock options to the Chairman and 133,333 options to the Chief Executive Officer. Their exercise price is 25.48. Rights to these options vest by one-third during each of the first three years of the plan. Such vesting is subject to performance conditions based on the fulfillment of one of three objectives. The options have an eight-year duration.

488,886 performance shares including 13,750 performance shares to the Chairman and 27,500 performance shares to the Chief Executive Officer. These performance shares will be allocated on the later of either March 24, 2013 or the date of the shareholders meeting convened to approve the financial statements for fiscal year 2012, provided that the Board of Directors decides that the performance conditions set forth in the plan regulation are fulfilled. These performance conditions are based on the achievement of certain objectives related to operating income and EBITDAS over fiscal years 2011 and 2012.

Information relating to options outstanding at June 30, 2011 is summarized below:

Date of Board of Directors	Resolution	Options granted	Options outstanding at June 30, 2011	Exercise price per share	Fair value per share at the grant date	Expiration date
May 11, 2006		1,012,500	951,095	26.26	14.97 <sup>(1)</sup>	May 10, 2014
March 23, 2007		1,308,750	1,172,750	30.40	12.65 <sup>(2)</sup>	March 22, 2015
March 14, 2008		1,188,500	1,091,840	32.57	12.06 <sup>(3)</sup>	March 14, 2016
March 16, 2009		1,327,000	1,009,111	8.82	4.63 <sup>(4)</sup>	March 15, 2017
January 6, 2010		220,000	220,000	14.71	8.23 <sup>(5)</sup>	January 6, 2018
March 22, 2010		1,548,150	1,477,087	19.44	10.10 <sup>(6)</sup>	March 22, 2018
October 21, 2010		120,000	120,000	16.88	9.66 <sup>(7)</sup>	October 21, 2018
March 24, 2011		1,164,363	1,164,363	25.48	8.48 <sup>(8)</sup>	March 24, 2019
<b>Total</b>		<b>7,549,603</b>	<b>7,206,246</b>			

Notes:

- (1) Based on a volatility of 35% and a risk-free rate of 3.8%.
- (2) Based on a volatility of 36% and a risk-free rate of 3.95%.
- (3) Based on a volatility of 39% and a risk-free rate of 3.47%.
- (4) Based on a volatility of 50% and a risk-free rate of 2.88%.
- (5) Based on a volatility of 52% and a risk-free rate of 2.78%.

## Edgar Filing: - Form

- (6) Based on a volatility of 52% and a risk-free rate of 2.44%.
- (7) Based on a volatility of 52% and a risk-free rate of 2.05%.
- (8) Based on a volatility of 37% and a risk-free rate of 2.52%.

F-13

**Table of Contents**

The exercise price for each option is the average fair market value of our common stock during the 20 consecutive trading days ending on the trading day immediately preceding the date the option is granted.

According to IFRS 2, the fair value of stock options granted since November 7, 2002 (comprising the May 2003, May 2006, March 2007, March 2008, 2009, 2010 and 2011 plans) is recognized as an expense over the life of the plan, which represented a 5.1 million expense for the six month period ended June 30, 2011 (of which 2.0 million was for members of the Executive Committee), and a 7.2 million expense for the six months ended June 30, 2010 (of which 3.7million was for members of the Executive Committee).

A summary of the Company's stock option transactions and related information follows:

	June 30, 2011		June 30, 2010	
	Number of options	Weighted average exercise price in	Number of options	Weighted average exercise price in
Outstanding-beginning of period	6,428,504	22.17	4,958,740	22.35
Granted	1,164,363	25.48	1,768,150	18.85
Exercised	(306,792)	7.24	(242,879)	6.70
Forfeited	(79,829)	15.52	(38,098)	14.95
<b>Outstanding-end of period</b>	<b>7,206,246</b>	<b>23.41</b>	<b>6,445,913</b>	<b>14.23</b>

**Note 4 Financial Debt**

Our net financial debt amounted to 1,032.6 million as of June 30, 2011.

**Issue of bonds convertible into and/or exchangeable for new or existing shares**

On January 27, 2011, we issued 12,949,640 bonds convertible into and/or exchangeable for new or existing shares of our company to be redeemed on January 1, 2016 for a total nominal amount of 360 million. We used the net proceeds of the issuance to partially redeem our U.S.\$530 million 7.5% Senior Notes due May 2015, allowing us to reduce our cash interest expense.

The bonds' nominal value was set at 27.80 per bond, representing an issue premium of 25% of the CGGVeritas' reference share price on the regulated market of NYSE Euronext in Paris. The bonds bear interest at a rate of 1.75% payable semi-annually in arrears on January 1 and July 1 of each year. The bonds entitle the holders to receive new and/or existing CGGVeritas shares at the ratio of one share per one bond, subject to adjustments. Under certain conditions, the bonds may be redeemed prior to maturity at our option.

**Issue of senior notes due 2021**

On May 31, 2011, we issued U.S.\$650 million principal amount of 6 1/2 % senior notes due June 1, 2021. The senior notes were issued at a price of 96.45% of their principal amount, resulting in a yield of 7%. We used the net proceeds of the issuance to redeem the remainder of our U.S.\$530 million 7.5% Senior Notes due May 2015 and to repay in full the U.S.\$508 million outstanding under our term loan B facility.

**Redemption of 7 1/2% Senior Notes due 2015**

On March 1, 2011, we redeemed U.S.\$460 million aggregate principal amount of our U.S.\$530 million 7 1/2 % Senior Notes due 2015 at a price of 103.75% plus accrued interest, and on June 30, 2011, we redeemed the remaining U.S.\$70 million aggregate principal amount of such notes at a price of 102.5% plus accrued interest. The redemptions were financed through the bond issuances described immediately above.

Edgar Filing: - Form

F-14

## **Table of Contents**

### **Redemption of term loan B facility**

On June 2, 2011, we repaid in full the U.S.\$508 million outstanding under our term loan B facility with the proceeds of our issuance of senior bonds due 2021 described above.

All financial ratios included in covenants were complied with as of June 30, 2011.

### **Note 5 Analysis by Operating Segment and Geographic Area**

Financial information by operating segment is reported in accordance with the internal reporting system and shows internal segment information that is used by the chief operating decision maker to manage and measure the performance of CGGVeritas. We divide our business into two operating segments, geophysical services and geophysical equipment.

Since July 1, 2010, our Group has been organized in five divisions and operates in two industry segments:

Geophysical services segment, which comprises:

Marine contract: seismic data acquisition offshore undertaken by us on behalf of a specific client;

Land contract: seismic data acquisition for land, transition zones and shallow water undertaken by us on behalf of a specific client;

Processing, Imaging and Reservoir: processing and imaging as well as interpretation of geophysical data, data management and reservoir studies for clients, and

Multi-client land and marine: seismic data acquisition undertaken by us and licensed to a number of clients on a non-exclusive basis;

Geophysical equipment segment, which we conduct through Sercel Holding S.A. and its subsidiaries, comprises our manufacturing and sales activities for seismic equipment used for data acquisition, both on land and offshore.

Inter-company sales between the two segments are made at prices approximating market prices and relate primarily to equipment sales made by the geophysical equipment segment to the geophysical services segment. These inter-segment sales and the related operating income recognized by the geophysical equipment segment are eliminated in consolidation and presented as follows in the tables that follow: (i) Operating income for our Services segment is presented after elimination of amortization expense corresponding to capital expenditures between our Equipment segment and Services segment; (ii) Capital expenditures for our Services segment are presented after elimination of inter-segment margin.

Operating income represents operating revenues and other operating income less expenses of the relevant industry segment. It includes non-recurring and unusual items, which are disclosed in the operating segment if material. General corporate expenses, which include Group management, financing, and legal activities, have been included in the column Eliminations and Adjustments in the tables that follow. The Group does not disclose financial expenses or revenues by operating segment because these items are not followed by the segment management and because financing and investment are mainly managed at the corporate level.



**Table of Contents**

The following tables present revenues, operating income and identifiable assets by operating segment, and operating revenues by geographic area (by location of customers).

**Analysis by operating segment**

	Three months ended June 30,							Consolidated total
	Services	Equipment	2011 Eliminations and adjustments	Consolidated total (unaudited) (in millions of euros)	Services	Equipment	2010 Eliminations and adjustments	
<b>Revenues from unaffiliated customers</b>	<b>367.1</b>	<b>150.1</b>		<b>517.2</b>	<b>353.3</b>	<b>144.7</b>		<b>498.0</b>
Inter-segment revenues		33.7	(33.7)			45.9	(45.9)	
<b>Operating revenues</b>	<b>367.1</b>	<b>183.8</b>	<b>(33.7)</b>	<b>517.2</b>	<b>353.3</b>	<b>190.6</b>	<b>(45.9)</b>	<b>498.0</b>
Other income from ordinary activities		0.5		0.5		0.7		0.7
<b>Total income from ordinary activities</b>	<b>367.1</b>	<b>184.3</b>	<b>(33.7)</b>	<b>517.7</b>	<b>353.3</b>	<b>191.3</b>	<b>(45.9)</b>	<b>498.7</b>
<b>Operating income (loss)</b>	<b>(20.3)</b>	<b>52.3</b>	<b>(21.5)<sup>(1)</sup></b>	<b>10.5</b>	<b>4.1</b>	<b>50.5</b>	<b>(26.1)<sup>(1)</sup></b>	<b>28.5</b>
Equity in income (loss) of investees	4.1			4.1	(2.3)			(2.3)
Capital expenditures <sup>(2)</sup>	97.5	3.8		101.3	112.9	9.6		122.5
Depreciation and amortization <sup>(3)</sup>	84.6	8.8	(0.3)	93.1	86.8	8.8	0.4	96.0
Investments in companies under equity method	3.4			3.4	1.2			1.2

Notes:

- (1) Includes general corporate expenses of 9.8 million for the three months ended June 30, 2011 and 9.6 million for the comparable period in 2010.
- (2) Includes (i) investments in multi-client surveys of 31.0 million for the three months ended June 30, 2011 and 65.8 million for the three months ended June 30, 2010; (ii) capitalized development costs of 2.3 million for the three months ended June 30, 2011 and 3.5 million for the comparable period of 2010 in the Services segment, 1.1 million for the three months ended June 30, 2011 and 0.7 million for the comparable period of 2010 in the Equipment segment; (iii) 9.0 million equipment acquired under finance lease for the three months ended June 30, 2011 and none for the comparable period of 2010 in the Services segment.
- (3) Includes multi-client survey amortization of 35.1 million for the three months ended June 30, 2011 and 40.3 million for the comparable period of 2010.

**Table of Contents**

	2011 <sup>(1)</sup>			Three months ended June 30,			2010 <sup>(1)</sup>	
	Services	Equipment	Eliminations and adjustments	Consolidated total (unaudited) (in millions of U.S.\$)	Services	Equipment	Eliminations and adjustments	Consolidated total
<b>Revenues from unaffiliated customers</b>	<b>532.7</b>	<b>216.9</b>		<b>749.6</b>	<b>459.9</b>	<b>187.0</b>		<b>646.9</b>
Inter-segment revenues		49.8	(49.8)			60.1	(60.1)	
<b>Operating revenues</b>	<b>532.7</b>	<b>266.7</b>	<b>(49.8)</b>	<b>749.6</b>	<b>459.9</b>	<b>247.1</b>	<b>(60.1)</b>	<b>646.9</b>
Other income from ordinary activities		0.8		0.8		0.9		0.9
<b>Total income from ordinary activities</b>	<b>532.7</b>	<b>267.5</b>	<b>(49.8)</b>	<b>750.4</b>	<b>459.9</b>	<b>248.0</b>	<b>(60.1)</b>	<b>647.8</b>
<b>Operating income (loss)</b>	<b>(29.3)</b>	<b>76.4</b>	<b>(31.6)</b>	<b>15.5</b>	<b>5.1</b>	<b>65.8</b>	<b>(33.8)</b>	<b>37.1</b>

Note:

(1) Corresponding to the half-year in US dollars less the first quarter in US dollars.

	2011			Six months ended June 30,			2010	
	Services	Equipment	Eliminations and Adjustments	Consolidated Total (in millions of euros)	Services	Equipment	Eliminations and Adjustments	Consolidated Total
<b>Revenues from unaffiliated customers</b>	<b>758.1</b>	<b>293.4</b>		<b>1,051.5</b>	<b>718.8</b>	<b>277.2</b>		<b>996.0</b>
Inter-segment revenues		92.0	(92.0)		0.2	72.3	(72.5)	
<b>Operating revenues</b>	<b>758.1</b>	<b>385.4</b>	<b>(92.0)</b>	<b>1,051.5</b>	<b>719.0</b>	<b>349.5</b>	<b>(72.5)</b>	<b>996.0</b>
Other income from ordinary activities		1.2		1.2		1.6		1.6
<b>Total income from ordinary activities</b>	<b>758.1</b>	<b>386.6</b>	<b>(92.0)</b>	<b>1,052.7</b>	<b>719.0</b>	<b>351.1</b>	<b>(72.5)</b>	<b>997.6</b>
<b>Operating income (loss)</b>	<b>(39.2)</b>	<b>121.6</b>	<b>(54.9)<sup>(1)</sup></b>	<b>27.5</b>	<b>14.2</b>	<b>86.0</b>	<b>(45.4)<sup>(1)</sup></b>	<b>54.8</b>
Equity in income (loss) of investees	5.5			5.5	(2.1)			(2.1)
Capital expenditures <sup>(2)</sup>	183.2	7.8		191.0	211.7	12.3		224.0
Depreciation and amortization <sup>(3)</sup>	171.9	18.3	(0.7)	189.5	173.7	17.1	0.8	191.6
Investments in companies under equity method	3.4			3.4	1.2			1.2
<b>Identifiable assets</b>	<b>3,943.1</b>	<b>815.5</b>	<b>(232.5)</b>	<b>4,539.1</b>	<b>4,570.7</b>	<b>797.0</b>	<b>(286.5)</b>	<b>5,081.2</b>
Unallocated and corporate assets				437.7				440.6
<b>Total Assets</b>				<b>4,966.8</b>				<b>5,521.8</b>

Notes:

## Edgar Filing: - Form

- (1) Includes general corporate expenses of 20.2 million for the six months ended June 30, 2011 and 21.7 million for the comparable period in 2010.
- (2) Includes (i) investments in multi-client surveys of 63.6 million for the six months ended June 30, 2011 and 128.0 million for the six months ended June 30, 2010; (ii) capitalized development costs of 5.2 million for the six months ended June 30, 2011 and 6.8 million for the comparable period of 2010 in the Services segment, 2.0 million for the six months ended June 30, 2011 and 1.4 million for the comparable period of 2010 in the Equipment segment; (iii) 11.3 million equipment acquired under finance lease for the six months ended June 30, 2011 and none for the comparable period of 2010 in the Services segment.
- (3) Includes multi-client survey amortization of 69.6 million for the six months ended June 30, 2011 and 80.2 million for the comparable period of 2010.

F-17

**Table of Contents**

	2011			Six months ended June 30,			2010	
	Services <sup>(1)</sup>	Equipment <sup>(2)</sup>	Eliminations and Adjustments	Consolidated Total <sup>(3)</sup> (in millions of U.S.\$)	Services <sup>(1)</sup>	Equipment <sup>(2)</sup>	Eliminations and Adjustments	Consolidated Total <sup>(3)</sup>
<b>Revenues from unaffiliated customers</b>	<b>1,065.6</b>	<b>412.3</b>		<b>1,477.9</b>	<b>971.0</b>	<b>372.0</b>		<b>1,343.0</b>
Inter-segment revenues	0.5	129.2	(129.7)		0.2	97.0	(97.2)	
<b>Operating revenues</b>	<b>1,066.1</b>	<b>541.5</b>	<b>(129.7)</b>	<b>1,477.9</b>	<b>971.2</b>	<b>469.0</b>	<b>(97.2)</b>	<b>1,343.0</b>
Other income from ordinary activities		1.7		1.7		2.1		2.1
<b>Total income from ordinary activities</b>	<b>1,066.1</b>	<b>543.2</b>	<b>(129.7)</b>	<b>1,479.6</b>	<b>971.2</b>	<b>471.1</b>	<b>(97.2)</b>	<b>1,345.1</b>
<b>Operating income (loss)</b>	<b>(55.1)</b>	<b>170.9</b>	<b>(77.3)</b>	<b>38.5</b>	<b>19.2</b>	<b>115.4</b>	<b>(60.8)</b>	<b>73.8</b>

Notes:

- (1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of U.S.\$1.406 per in 2011 and of US\$1.351 per in 2010 for the Services segment.
- (2) Dollar amounts were converted at the average exchange rate of US\$1.405 per in 2011 and of U.S.\$1.342 per in 2010 for the Equipment segment.
- (3) Dollar amounts for the Consolidated total were converted at the average exchange rate of U.S.\$1.406 per in 2011 and of U.S.\$1.348 per in 2010, corresponding to the weighted average based on each segment's operating revenues.

**Revenues by geographic area**

The following table sets forth our consolidated operating revenues by location of customers, and the percentage of total consolidated operating revenues represented thereby:

	2011		Three months ended June 30,		2010	
	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>
	except percentages, in millions of					
North America	66.6	100.0	13%	126.1	163.9	25%
Central and South Americas	113.6	163.2	22%	41.9	52.9	9%
Europe, Africa and Middle East	218.0	314.3	42%	224.4	293.2	45%
Asia Pacific	119.0	172.2	23%	105.6	136.9	21%
<b>Total</b>	<b>517.2</b>	<b>749.7</b>	<b>100%</b>	<b>498.0</b>	<b>646.9</b>	<b>100%</b>

Notes:

- (1) Corresponding to the half-year in US dollars less the first quarter in US dollars.

	2011		Six months ended June 30,		2010	
	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>	U.S.\$ <sup>(1)</sup>
	except percentages, in millions of					
North America	217.2	305.3	21%	252.7	340.8	25%
Central and South Americas	197.0	277.0	19%	115.7	156.0	12%
Europe, Africa and Middle East	402.2	565.3	38%	413.3	557.3	41%
Asia Pacific	235.0	330.3	22%	214.3	288.9	22%

Edgar Filing: - Form

<b>Total</b>	<b>1,051.5</b>	<b>1,477.9</b>	<b>100%</b>	<b>996.0</b>	<b>1,343.0</b>	<b>100%</b>
--------------	----------------	----------------	-------------	--------------	----------------	-------------

Notes:

(1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of U.S.\$1.406 per in 2011 and of U.S.\$1.348 per in 2010.

F-18

## **Table of Contents**

### **Note 6 Commitments and Contingencies**

#### ***Commitments***

On January 13, 2011, the exchange of assets between certain subsidiaries of CGGVeritas and the Norwegian group Norfield was completed. As a result of this transaction,

The Group acquired the seismic vessel *Voyager*, previously operated by the Group under a time charter contract;

The Group sold the seismic vessel *Venturer* to Norfield. A bareboat contract for this vessel was signed until December 2012;

We extended the contract for our seismic vessel *Champion* for five years until December 2019. The previous time charter contract was replaced by a bareboat contract;

We extended the time charter contract for our seismic vessel *Bergen Surveyor* until December 2012. This transaction resulted in a reduction of approximately 30 million of our operating leases cash-obligations.

On March 26, 2011 the seismic vessel *Pacific Finder* was delivered. The time charter contract applies for eight years until April 2019.

On June 28, 2011, we entered into a five-year marine charter agreement with Bourbon for six new support vessels to assist our seismic operations. The new vessels will be delivered starting at the end of 2012. This represents an increase of 80 million of our off balance sheet commitments.

#### ***Litigation and other risks***

On February 16, 2011, the United States District Court for the Eastern District of Texas entered its final judgment and permanent injunction with regards to the patent lawsuit between Sercel and ION. The injunction prohibits us from selling Sercel digital sensor DSU technology in the United States. The injunction covers only this DSU technology and is limited to the territory of United States. It does not restrict Sercel's ability to use, manufacture, sell or deliver the DSU products anywhere else in the world. It also does not relate to the Sercel 408UL and 428XL recording systems. Sercel can continue to promote, sell and deliver these systems in the United States.

Specifically, the injunction states that when the manufacture, sale and delivery occur outside the United States, the offer to sell the DSU does not constitute an act of infringement or a violation of the injunction. Furthermore, the promotion or marketing of the DSU technology in the United States does not violate the injunction when the manufacture, sale and delivery occur outside of the United States.

On March 8, 2011, we posted a U.S.\$12.8 million bond (corresponding to the total damages award plus 20% interest) and filed a notice of appeal. Ion Geophysical has also appealed the Court's ruling, seeking, among other things, to reinstate the jury's award of U.S.\$25.2 million with respect to lost profits.

The Company does not expect this claim to have any material impact on the Group's results of operation, financial position, or cash flows. Thus, no provision was recorded in the consolidated financial statements.

**Table of Contents****Note 7 Related Party Transactions**

The Group provides services to related parties, and contracts associated with these services are concluded at arm's length. The Group also receives services from related parties.

	Six months ended June 30,	
	2011	2010
	(in millions of euros)	
Charter revenues received from LDA for the <i>Alizé</i>	6.8	7.0
Sales of geophysical equipment to Argas	2.2	24.5
Technical consulting services/equipment rentals to Argas	5.5	8.5
Other services rendered to JV Elnusa	1.2	
Sales of geophysical equipment to JV Xian Peic		3.4
<b>Income</b>	<b>15.7</b>	<b>43.4</b>
Expenses paid for <i>Alizé</i> ship management to LDA	8.3	6.9
Expenses paid for Oceanic Vega ship management to Eidesvik Seismic Vessel AS	5.3	
Purchases of geophysical equipment from Tronics	3.5	2.3
Equipment rentals from Argas	2.9	8.5
Purchases of geophysical equipment from Cybernetix		4.8
Charter expenses and ship management to Norwegian Oilfield Services AS		15.8
Cost of services rendered by JV Xian Peic		0.2
<b>Expenses</b>	<b>20.0</b>	<b>38.5</b>
Trade receivables from Argas	4.5	5.3
Trade receivables from JV Elnusa	1.2	
Trade receivables from LDA	1.0	5.5
Trade receivables from Cybernetix	0.8	
Trade receivables from Norwegian Oilfield Services AS		7.5
<b>Trade accounts and notes receivable</b>	<b>7.5</b>	<b>18.3</b>
Loan to Eidesvik Seismic Vessel AS	11.0	5.9
Loan to Oceanic Seismic Vessels AS	4.1	
<b>Financial assets</b>	<b>15.1</b>	<b>5.9</b>
Accounts payable to LDA	3.7	1.8
Accounts payable to Tronics	1.1	
Accounts payable to Cybernetix	0.5	0.2
Accounts payable to Argas	0.5	4.9
<b>Trade accounts and notes payable</b>	<b>5.8</b>	<b>6.9</b>
Future rents commitments to LDA	23.4	43.7
Future rent commitments to Eidesvik Seismic Vessels AS and Oceanic Seismic Vessels AS	321.4	436.1
Future rents commitments to Norwegian Oilfield Services AS		150.9
<b>Contractual Obligations</b>	<b>344.8</b>	<b>630.7</b>

Louis Dreyfus Armateurs (LDA) provides ship management services for a portion of our fleet. In addition, LDA is the owner, together with the Group, of Geomar owner of the seismic vessel *Alizé*. Geomar provides vessel charter services to LDA.

Tronics is 16% owned by the group.

Argas, Cybernetix, Eidesvik Seismic Vessel AS and Oceanic Seismic Vessel AS, JV Elnusa are companies accounted for under the equity method.

JV Xian Peic is fully consolidated in our financial statements since November 2010.

CGGVeritas does not own any shareholding in Norwegian Oilfield Services AS since January 13, 2011 (see Note 2).

**Table of Contents****Note 8 Subsequent Events**

On July 28, 2011, a strategic agreement was signed with Spectrum, a Norwegian multi-client company, for the contribution of our 2D Multi-client marine library for a consideration in cash and a 25% equity position in Spectrum.

At June 30, 2011 the obligations to pay our outstanding Senior Notes are guaranteed by certain subsidiaries: CGG Canada Services Ltd, CGG Marine Resources Norge A/S, CGGVeritas Services Holding Inc, Alitheia Resources Inc, CGGVeritas Land (US) Inc., CGGVeritas Services (US) Inc., Veritas Geophysical (Mexico) LLC, Veritas Investments Inc., Viking Maritime Inc., CGGVeritas Services Holding (UK) BV, CGGVeritas Services Holding BV as the Services guarantors, and Sercel Inc., Sercel Australia Pty Ltd and Sercel Canada Ltd as the Equipment guarantors.

The following table presents condensed consolidated financial information in IFRS for the six months ended June 30, 2011 for the Company, the Guarantor subsidiaries, the Non-Guarantor subsidiaries and the Eliminations to arrive at CGGVeritas on a consolidated basis.

**Condensed consolidating information for certain subsidiaries**

IFRS	CGG Veritas	Services guarantors	Equipment guarantors (in millions of euros)	Non guarantors	Consolidating adjustments	Group consolidated
Goodwill		1,714.3	49.6	101.9		1,865.9
Intangible assets (including multi client surveys)	9.6	372.5	2.8	308.2	(35.9)	657.2
Property, plant and equipment	89.9	392.1	36.2	434.5	(124.7)	828.1
Investment in affiliates	3,347.9	1,412.6	3.6	108.3	(4,872.4)	
Other non current assets	1,168.3	95.1	0.7	62.7	(1,128.1)	198.8
Current assets	309.3	943.6	133.7	2,242.2	(2,212.0)	1,416.8
<b>Total assets</b>	<b>4,925.0</b>	<b>4,930.3</b>	<b>226.6</b>	<b>3,257.9</b>	<b>(8,373.0)</b>	<b>4,966.8</b>
Financial debt (including bank overdrafts, current and non current portion)	1,307.4	1,136.7	1.9	151.0	(1,204.5)	1,392.5
Other non current liabilities (excluding financial debt)	19.5	98.2	15.3	104.6	(17.6)	219.9
Current liabilities (excluding current portion of debt)	929.6	551.7	40.6	1,287.1	(2,123.1)	685.9
<b>Total liabilities (excluding equity)</b>	<b>2,256.5</b>	<b>1,786.5</b>	<b>57.8</b>	<b>1,542.7</b>	<b>(3,345.2)</b>	<b>2,298.3</b>
<b>Equity</b>	<b>2,668.5</b>	<b>3,143.8</b>	<b>168.8</b>	<b>1,715.2</b>	<b>(5,027.7)</b>	<b>2,668.5</b>
Operating revenues	3.4	210.6	208.8	1,096.8	(468.1)	1,051.5
Depreciation and amortization	0.8	109.2	6.1	89.9	(16.5)	189.5
Operating income (loss)	(18.9)	12.8	61.2	373.6	(401.2)	27.5
Equity in income of affiliates	34.1	0.8		0.4	(35.3)	
<b>Net income (loss) group share</b>	<b>(53.0)</b>	<b>116.9</b>	<b>42.0</b>	<b>597.7</b>	<b>(756.6)</b>	<b>(53.0)</b>
Cash flow from operating activities	696.0	(98.7)	23.4	(322.5)	(37.5)	260.8
Cash flow from investing activities	(6.7)	(207.6)	(1.8)	(39.8)	88.9	(167.0)
Cash flow from financing activities	(296.4)	(22.1)	(29.1)	341.3	(44.8)	(51.1)
Effect of exchanges rates on cash					(18.7)	(18.7)
<b>Cash at opening</b>	<b>211.3</b>	<b>11.8</b>	<b>15.5</b>	<b>86.5</b>	<b>10.8</b>	<b>335.9</b>
<b>Cash at closing</b>	<b>271.9</b>	<b>15.6</b>	<b>8.0</b>	<b>65.6</b>	<b>(1.2)</b>	<b>359.9</b>



**Table of Contents**

You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with different information. We are not offering the new notes in any jurisdiction where the offer is not permitted. We do not claim the accuracy of the information in this prospectus as of any date other than the date stated on the cover.

**U.S.\$650,000,000**

**COMPAGNIE GÉNÉRALE DE GÉOPHYSIQUE-VERITAS**

**Offer to Exchange 6 1/2% Initial Senior Notes due 2021**

**Guaranteed on a senior basis by certain subsidiaries**

**for**

**6 1/2% Exchange Senior Notes due 2021**

**Guaranteed on a senior basis by certain subsidiaries**

**PROSPECTUS**

We have not authorized anyone to give you any information or to make any representations about the transactions we discuss in this prospectus other than those contained herein or in the documents we incorporate herein by reference. If you are given any information or representations about these matters that is not discussed or incorporated in this prospectus, you must not rely on that information. This prospectus is not an offer to sell or a solicitation of an offer to buy securities anywhere or to anyone where or to whom we are not permitted to offer or sell securities under applicable law. The delivery of this prospectus offered hereby does not, under any circumstances, mean that there has not been a change in our affairs since the date hereof. It also does not mean that the information in this prospectus or in the documents we incorporate herein by reference is correct after this date.

---

**Table of Contents**

**Part II**

**INFORMATION NOT REQUIRED IN THE PROSPECTUS**

**ITEM 20. Indemnification of Directors and Officers**

As used in this Item 8, we, us and our refer to the entity in the corresponding heading.

**Compagnie Générale de Géophysique-Veritas**

The French Commercial Code prohibits provisions of *statuts* that limit the liability of directors. The French Commercial Code also prohibits a company from indemnifying its directors against liability. However, if a director is sued by a third party and ultimately prevails in the litigation on all counts, but is nevertheless required to bear attorneys' fees and costs, the company may reimburse those fees and costs pursuant to an indemnification arrangement with the director.

Our *statuts* do not expressly provide for indemnification by us of liabilities of our directors or officers in their capacity as such. However, we maintain officers' and directors' liability insurance, which insures against certain liabilities that officers and directors in our group companies may incur in such capacities, including liabilities arising under the U.S. securities laws, subject to certain exceptions.

**CGG Canada Services Ltd.**

Under the Business Corporations Act (Alberta), we may indemnify a present or former director or officer or a person who acts or acted at our request as a director or officer of a body corporate of which we are or were a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of us or that body corporate, if the director or officer acted honestly and in good faith with a view to our best interests, and, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his conduct was lawful. Such indemnification may be in connection with a derivative action only with court approval. Except in respect of a derivative action, a director or officer is entitled to indemnification from us as a matter of right if he was substantially successful on the merits of his defense of the action, fulfilled the conditions set forth above, and is fairly and reasonably entitled to indemnity. In addition, we may advance funds to a person in order to defray the costs, charges and expenses of a proceeding referred to above. However, such person will be required to repay the funds advanced if he is not substantially successful on the merits, does not fulfill the conditions set forth above and is not fairly and reasonably entitled to the indemnity.

Subject to the limitations in the Business Corporations Act (Alberta), our revised by-law no. 1 provides that we will indemnify a director, or a former director or officer, or a person who acts or acted at our request as a director or officer of a body corporate of which we are or were a shareholder or creditor and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been our director or officer of such body corporate, if (a) he acted honestly in good faith with a view to our best interests; and (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful. These provisions may be sufficiently broad to indemnify such persons for liabilities arising under the U.S. securities laws.

**CGG Marine Resources Norge A/S**

Norwegian law provides that a director or the chief executive officer of a Norwegian company is liable for any loss or damage he has intentionally or negligently caused the company in the performance of his duties. The

---

**Table of Contents**

shareholders may, by a majority resolution at the general meeting, either hold liable or discharge from liability such director or chief executive officer. Notwithstanding a decision at the general meeting to discharge a person from liability or to reject a proposal to hold a person liable, shareholders owning at least 10% of the share capital may within a limited period of time bring a claim predicated on such liability on behalf of the company. Our articles of association do not expressly provide for indemnification by us of liabilities of our directors or officers in their capacity as such.

**Sercel, Inc.**

The Oklahoma General Corporation Act allows us to indemnify each of our officers and directors against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with any action, suit or proceeding brought by reason of the fact that such person is or has been our director, officer, employee or agent, or of any other corporation, partnership, joint venture, trust or other enterprise at our request, other than an action by us or in our right. Such indemnification may only be provided if the individual acted in good faith and in a manner he reasonably believed to be in or not opposed to our best interest, and with respect to any criminal action, the person seeking indemnification had no reasonable cause to believe that the conduct was unlawful. The Oklahoma General Corporation Act also allows us to indemnify our officers and directors for expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense or settlement of any action or suit by us or in our right brought by reason of the person seeking indemnification being or having been our director, officer, employee or agent, or of any other corporation, partnership, joint venture, trust or other enterprise at our request, provided the actions were in good faith and were reasonably believed to be in or not opposed to our best interest. No indemnification shall be made in respect of any claim, issue or matter as to which the individual shall have been adjudged liable to us, unless and only to the extent that the court in which such action was decided has determined upon application that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court deems proper.

Our bylaws provide that, to the extent and in the manner permitted by the laws of the State of Oklahoma and specifically as is permitted under Section 1031 of Title 18 of the Oklahoma Statutes, we will indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative, other than an action by us or in our right, by reason of the fact that such person is or was our director, officer, employee or agent, or is or was serving at our request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, judgment, fines and amounts paid in settlement. These provisions may be sufficiently broad to indemnify such persons for liabilities arising under the U.S. securities laws.

**Sercel Australia Pty Ltd.**

***Corporations Act of Australia***

Section 199A(1) of the Corporations Act 2001 (Commonwealth) (the Corporations Act ) provides that a company or a related body corporate must not exempt a person (whether directly or through an interposed entity) from a liability to the company incurred as an officer of the company.

Section 199A(2) of the Corporations Act provides that a company or a related body corporate must not indemnify a person (whether by agreement or by making a payment and whether directly or through an interposed entity) against any of the following liabilities incurred as an officer of the company:

a liability owed to the company or a related body corporate;

a liability for a pecuniary penalty order or compensation order under sections 1317G, 1317H or 1317HA of the Corporations Act; or

a liability that is owed to someone other than the company or a related body corporate that did not arise out of conduct in good faith.

**Table of Contents**

Section 199A(2) does not apply to a liability for legal costs.

Indemnification (as opposed to exemption) which falls outside this provision is permissible.

Section 199A(3) provides that a company or a related body corporate must not indemnify a person (whether by agreement or by making a payment and whether directly or through an interposed entity) against legal costs incurred in defending an action for a liability incurred as an officer of the company if the costs are incurred:

in defending or resisting proceedings in which the person is found to have a liability for which they could not be indemnified under section 199A(2); or

in defending or resisting criminal proceedings in which the person is found guilty; or

in defending or resisting proceedings brought by the Australian Securities and Investments Commission (ASIC) or a liquidator for a court order if the grounds for making the order are found by the court to have been established (but this does not apply to costs incurred in responding to actions taken by ASIC or a liquidator as part of an investigation before commencing proceedings for the court order); or

in connection with proceedings for relief to the person under the Corporations Act in which the court denies the relief.

Section 199B of the Corporations Act provides that a company or a related body corporate must not pay, or agree to pay, a premium for a contract insuring a person who is or has been an officer of the company against a liability (other than one for legal costs) arising out of:

conduct involving a willful breach of any duty in relation to the company; or

a contravention of the officer's duties under the Corporations Act not to improperly use their position or make improper use of information obtained as an officer.

A contract will be void to the extent to which it purports to provide such insurance.

For the purpose of sections 199A and 199B, an officer of a company includes:

a director or secretary;

a person who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the company;

a person who has the capacity to significantly affect the company's financial standing; and

a person in accordance with whose instructions or wishes the directors of the company are accustomed to act.

Our constitution provides that, to the extent permitted by law and without limiting our powers, we must indemnify each person who is, or has been, our director or secretary against any liability which results from facts or circumstances relating to the person serving or having served as a director, secretary or employee of us or any of our subsidiaries (a) other than a liability owed to us or a related body corporate, a liability for a

## Edgar Filing: - Form

pecuniary penalty order under section 1317G or a compensation order under section 1317H of the Corporation Act or a liability this is owed to someone (other than us or a related body corporate) and did not arise out of conduct in good faith (but this does not apply to a liability for legal costs) or (b) other than for legal costs incurred in defending an action for liability if the costs are incurred:

- (i) in defending or resisting civil proceedings in which the person is found to have a liability for which they could not be indemnified under paragraph (a); or
- (ii) is defending or resisting criminal proceedings in which the person is found guilty;

---

**Table of Contents**

(iii) in defending or resisting proceedings brought by ASIC or a liquidator for a court order if the grounds for making the order are found by the court to be established;

(iv) in connection with proceedings for relief to the person under the Corporations Act in which the Court denies relief.

Paragraph (iii) does not apply to costs incurred in responding to actions brought by ASIC or a liquidator as part of an investigation before commencing proceedings for the court order.

These provisions may be sufficiently broad to indemnify such persons for liabilities arising under the U.S. securities laws.

**Sercel Canada Ltd.**

Under the Business Corporations Act (New Brunswick) we may indemnify a present or former director or officer of our corporation or a person who acts or acted at our request as a director or officer of a body corporate of which we are or were a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of us or that body corporate, if the director or officer acted honestly and in good faith with a view to our best interests, and, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable ground for believing that his conduct was lawful. Such indemnification may be in connection with an action by or on behalf of our corporation or body corporate to procure a judgment in its favor only with court approval. A director or officer is entitled to indemnification from us as a matter of right if he was substantially successful on the merits, fulfilled the conditions set forth above, and is fairly and reasonably entitled to indemnity.

Our by-law no. 1 provides that, subject to subsections 81(2) and 81(3) of the Business Corporations Act (New Brunswick), except in respect to an action by or on behalf of our corporation or body corporate to procure a judgment in its favor, we will indemnify a director or officer, or a former director or officer, and each person who acts or acted at our request as a director or officer of a body corporate of which we are or were a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been our director or officer of such corporation or body corporate, if (a) he acted honestly in good faith with a view to our best interests; and (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful. These provisions may be sufficiently broad to indemnify such persons for liabilities arising under the U.S. securities laws.

**CGGVeritas Services (U.S.) Inc., Veritas Land (U.S.) Inc., CGGVeritas Services Holding (U.S.) Inc., Veritas Investments Inc., Viking Maritime Inc. and Alitheia Resources Inc.**

Section 145 of the Delaware General Corporation Law permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action.

In a suit brought to obtain a judgment in the corporation's favor, whether by the corporation itself or derivatively by a stockholder, the corporation may only indemnify for expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense or settlement of the case, and the corporation

---

**Table of Contents**

may not indemnify for amounts paid in satisfaction of a judgment or in settlement of the claim. In any such action, no indemnification may be paid in respect of any claim, issue or matter as to which such persons shall have been adjudged liable to the corporation except as otherwise provided by the Delaware Court of Chancery or the court in which the claim was brought. In any other type of proceeding, the indemnification may extend to judgments, fines and amounts paid in settlement, actually and reasonably incurred in connection with such other proceeding, as well as to expenses (including attorneys' fees).

The statute does not permit indemnification unless the person seeking indemnification has acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the corporation and, in the case of criminal actions or proceedings, the person had no reasonable cause to believe his conduct was unlawful. There are additional limitations applicable to criminal actions and to actions brought by or in the name of the corporation. The determination as to whether a person seeking indemnification has met the required standard of conduct is to be made (i) by a majority vote of a quorum of disinterested members of the board of directors, (ii) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, (iii) by independent counsel in a written opinion, if such a quorum does not exist or if the disinterested directors so direct, or (iv) by the stockholders.

Prior to the merger in January 2007 of CGG and CGGVeritas Services Holding (U.S.) Inc. (formerly Veritas DGC), the restated certificate of incorporation and bylaws of Veritas DGC required it to indemnify its directors and officers to the fullest extent permitted under Delaware law. In addition, prior to the merger, Veritas DGC entered into indemnification agreements with each of its officers and directors providing for indemnification to the fullest extent permitted under Delaware law. CGGVeritas Services Holding (U.S.) Inc.'s restated certificate of incorporation limited the personal liability of a director to the company or its stockholders to damages for breach of the director's fiduciary duty.

Prior to the merger, Veritas DGC maintained insurance on behalf of its directors and officers and the directors and officers of its subsidiaries against certain liabilities that may be asserted against, or incurred by, such persons in their capacities as directors or officers, or that may arise out of their status as directors or officers of Veritas DGC or its subsidiaries, including liabilities under the federal and state securities laws.

The merger agreement provides that, for a period of six years following the effective time of the merger, CGG and CGGVeritas Services Holding (U.S.) Inc., as successor in interest to Veritas DGC, shall, jointly and severally, indemnify, defend and hold harmless the present and former officers, directors, employees and agents of Veritas DGC in such capacities to the fullest extent that Veritas DGC would have been required to do so in accordance with the provisions of each indemnification or similar agreement or arrangement with Veritas DGC. CGG and CGGVeritas Services Holding (U.S.) Inc. agreed that all rights to exculpation, advancement of expenses and indemnification for acts or omissions occurring prior to the merger now existing in favor of the current and former officers and directors of Veritas as provided in the certificate of incorporation, bylaws or any material contract of Veritas DGC, will survive the merger and continue in full force and effect in accordance with their terms.

The merger agreement further provided that, for a period of six years following the merger, CGG and CGGVeritas Services Holding (U.S.) Inc. shall take all necessary actions to ensure that CGG's directors' and officers' liability insurance continues to cover each officer and director of Veritas, in each case so long as they remain employed or retained by CGG as an officer or director. CGG will also maintain a tail directors' and officers' liability insurance from an insurance carrier with the same or better credit rating as Veritas' current insurance carrier, with a claims period of six years from the merger, with respect to the directors and officers of Veritas who are currently covered by Veritas' existing directors' and officers' liability insurance with respect to claims arising from facts or events that occurred before the merger, in an amount and scope and on terms and conditions no less favorable to such directors and officers than those in effect at the signing of the merger agreement.

---

**Table of Contents**

The current certificates of incorporation and bylaws of CGGVeritas Land (U.S.) Inc., CGGVeritas Services (U.S.) Inc., Veritas Investments Inc., Viking Maritime Inc., and Alitheia Resources Inc. require each corporation to indemnify its respective directors and officers to the fullest extent permitted under Delaware law.

**Veritas Geophysical (Mexico) LLC**

Section 18-108 of the Delaware Limited Liability Company Act provides that, subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, a limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person from and against all claims and demands whatsoever.

Veritas Geophysical (Mexico) LLC was formed under the laws of the State of Delaware. The operating agreement of Veritas Geophysical (Mexico) LLC provides, in effect, that, subject to certain limitations, it will indemnify its members, officers, directors, employees and agents of Veritas Geophysical (Mexico) LLC (collectively, the Covered Persons ), to the fullest extent permitted by applicable law, for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of Veritas Geophysical (Mexico) LLC and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by the operating agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of gross negligence or willful misconduct with respect to such acts or omissions; provided however, that any indemnity under the operating agreement shall be provided out of and to the extent of assets of Veritas Geophysical (Mexico) LLC only, and no Covered Person shall have any personal liability with respect to such indemnity.

To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by Veritas Geophysical (Mexico) LLC prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by Veritas Geophysical (Mexico) LLC of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in the operating agreement.

A Covered Person shall be fully protected in relying in good faith upon the records of Veritas Geophysical (Mexico) LLC and upon such information, opinions, reports or statements presented to Veritas Geophysical (Mexico) LLC by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of Veritas Geophysical (Mexico) LLC, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, losses or net cash flow or any other facts pertinent to the existence and amount of assets from which distributions to members might properly be paid.

To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating to such duties to Veritas Geophysical (Mexico) LLC or to any other Covered Person, a Covered Person acting under the operating agreement shall not be liable to Veritas Geophysical (Mexico) LLC or to any member for its good faith reliance on the provisions of the operating agreement. The provisions of the operating agreement, to the extent that they restrict the duties and liabilities of such Covered Person otherwise existing at law or in equity, are agreed by the parties to replace such other duties and liabilities of such Covered Person.

**CGGVeritas Services Holding B.V. and CGGVeritas Services (UK) Holding B.V.**

***Dutch Law***

Under Dutch law, directors can be held liable by the company itself or by third parties. Although the Dutch Civil Code does not expressly provide for the indemnification of directors against any such liability, the concept of indemnification of directors of a company for liabilities arising from their actions as members of the management or supervisory board is, in principle, accepted in the Netherlands.



**Table of Contents****Articles of Association**

Our articles of association do not provide for indemnification of directors by us against liabilities to us or third parties, including expenses or amounts paid in settlement relating to claims, actions, suits or proceedings to which a director becomes a party as a result of his or her position.

Although not constituting an indemnification, with respect to liability to us it should be noted that our articles of association provide that in certain cases the general meeting of shareholders may resolve to release the managing directors and the supervisory directors from liability to us for their actions in the course of managing or supervising the management of the company, insofar as the exercise of such duties is reflected in the annual accounts or otherwise disclosed to the general meeting prior to the adoption of the annual accounts.

**ITEM 21. Exhibits and Financial Schedules**

The following instruments and documents are included as Exhibits to this Registration Statement. Exhibits incorporated by reference are so indicated.

<b>Exhibit No</b>	<b>Exhibit</b>
3.1*	English translation of the Articles of Association ( <i>statuts</i> ) of Compagnie Générale de Géophysique-Veritas.
3.2	Articles of Amalgamation of CGG Canada Services Ltd. <sup>(1)</sup>
3.3	CGG Canada Services Ltd. Resolution of the Sole Shareholder. <sup>(1)</sup>
3.4	By-law No. 1 of CGG Canada Services Ltd. <sup>(1)</sup>
3.5*	Articles of Association of CGG Marine Resources Norge A/S.
3.6	Amended Certificate of Incorporation of Opseis, Inc. (Sercel, Inc.), dated February 24, 1993. <sup>(1)</sup>
3.7	Certificate of Amendment of Certificate of Incorporation of Opseis, Inc. (Sercel, Inc.), dated December 23, 1996. <sup>(1)</sup>
3.8	Bylaws of Opseis, Inc. (Sercel, Inc.) <sup>(1)</sup>
3.9	Constitution of Sercel Australia Pty Ltd. <sup>(1)</sup>
3.10	Articles of Incorporation of Sercel Canada Ltd. <sup>(1)</sup>
3.11	Certificate of Amendment of Sercel Canada Ltd. <sup>(2)</sup>
3.12	By-Law No. 1 of Sercel Canada Ltd. <sup>(2)</sup>
3.13	Certificate of Incorporation of Volnay Acquisition Co. II (CGGVeritas Services Holding (U.S.) Inc.), dated September 5, 2006. <sup>(3)</sup>
3.14	Certificate of Amendment of Certificate of Incorporation of Volnay Acquisition Co. II (CGGVeritas Services Holding (U.S.) Inc.), dated January 12, 2007. <sup>(3)</sup>
3.15	Certificate of Amendment of Certificate of Incorporation of CGGVeritas Services Inc. (CGGVeritas Services Holding (U.S.) Inc.), dated December 19, 2008. <sup>(2)</sup>
3.16*	Bylaws of Volnay Acquisition Co. II (CGGVeritas Services Holding (U.S.) Inc.).
3.17	Certificate of Incorporation of Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.), dated March 20, 1997. <sup>(3)</sup>
3.18	Certificate of Merger of Veritas DGC Land with and into Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.), dated July 30, 1997. <sup>(3)</sup>

**Table of Contents**

<b>Exhibit No</b>	<b>Exhibit</b>
3.19	Certificate of Merger of Airjac Drilling Inc. with and into Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.), dated July 24, 1998. <sup>(3)</sup>
3.20	Restated Certificate of Incorporation (with Amendments) of Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.), dated July 18, 2000. <sup>(3)</sup>
3.21	Certificate of Merger of Neptune Holdco LLC into Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.), dated March 8, 2004. <sup>(3)</sup>
3.22	Certificate of Amendment of Certificate of Incorporation of Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.), dated December 19, 2008. <sup>(2)</sup>
3.23	Bylaws of Veritas DGC Land Inc. (CGGVeritas Land (U.S.) Inc.). <sup>(3)</sup>
3.24	Certificate of Ownership and Merger of Seismic Company of America, Inc. with and into Digicon Geophysical Corp. (CGGVeritas Services (U.S.) Inc.), dated July 30, 1997. <sup>(3)</sup>
3.25	Restated Certificate of Incorporation (with Amendments) of Digicon Geophysical Corp. (CGGVeritas Services (U.S.) Inc.), dated February 6, 2001. <sup>(3)</sup>
3.26	Certificate of Amendment of Certificate of Incorporation of Veritas Geophysical Corporation (CGGVeritas Services (U.S.) Inc.), dated December 19, 2008. <sup>(2)</sup>
3.27*	Bylaws of Veritas Geophysical Corporation (CGGVeritas Services (U.S.) Inc.).
3.28	Certificate of Incorporation of Veritas Geophysical Inc. (Veritas Investments Inc.), dated February 23, 1998. <sup>(3)</sup>
3.29	Restated Certificate of Incorporation (with Amendments) of Veritas Geophysical Inc. (Veritas Investments Inc.), dated February 6, 2001. <sup>(3)</sup>
3.30*	Bylaws of Veritas Investments Inc.
3.31	Certificate of Incorporation of Viking Maritime Inc., dated March 29, 2001. <sup>(3)</sup>
3.32*	Bylaws of Viking Maritime Inc.
3.33	Certificate of Formation of Veritas Geophysical (Mexico) LLC, dated February 20, 2001. <sup>(3)</sup>
3.34	Operating Agreement of Veritas Geophysical (Mexico) LLC. <sup>(3)</sup>
3.35	Certificate of Incorporation of Alitheia Resources Inc., dated June 29, 2004. <sup>(3)</sup>
3.36*	Bylaws of Alitheia Resources Inc.
3.37*	Deed of Amendment and Articles of Association of CGGVeritas Services Holding B.V.
3.38*	Deed of Incorporation and Articles of Association of CGGVeritas Services Holding (UK) B.V.
3.39*	Certificate of Incorporation of CGGVeritas Services (U.S.) Inc dated May 27, 2011
4.1	Indenture dated as of April 28, 2005 between us, certain of our subsidiaries acting as guarantors and JP Morgan Chase Manhattan Bank as Trustee, which includes the form of the 7 1/2% Senior Notes due 2015 as an exhibit thereto. <sup>(1)</sup>
4.2	Supplemental Indenture dated as of January 12, 2007 between us, certain of our subsidiaries acting as guarantors and The Bank of New York Trust Company, as Trustee to add guarantors to the 7 1/2% Senior Notes due 2015. <sup>(4)</sup>
4.3	Credit Agreement, dated as of January 12, 2007, among Volnay Acquisition Co. I, us, certain of our subsidiaries acting as guarantors, the lenders party thereto and Credit Suisse as Administrative Agent and Collateral Agent <sup>(5)</sup>

**Table of Contents**

<b>Exhibit No</b>	<b>Exhibit</b>
4.4	Revolving Credit Agreement, dated as of February 7, 2007, among us, certain of our subsidiaries acting as guarantors, Natixis as Facility Agent, Credit Suisse as Collateral Agent and the lenders party thereto. <sup>(5)</sup>
4.5	Supplemental Indenture dated as of February 9, 2007 between us, certain of our subsidiaries acting as guarantors and The Bank of New York Trust Company, for the issuance of the additional U.S.\$200 million in aggregate principal amount of the 7 1/2% Senior Notes due 2015. <sup>(5)</sup>
4.6	Indenture dated as of February 9, 2007 between us, certain of our subsidiaries acting as guarantors and The Bank of New York Trust Company, as Trustee, which includes the form of the 7 3/4% Senior Notes due 2017 as an exhibit thereto. <sup>(5)</sup>
4.7	Supplemental Indenture dated as of December 12, 2008 between us, our subsidiary CGGVeritas Services Holding B.V. and The Bank of New York Mellon Trust Company, as Trustee to add CGGVeritas Services Holding B.V. as a guarantor to the 7 1/2% Senior Notes due 2015. <sup>(6)</sup>
4.8	Supplemental Indenture dated as of December 12, 2008 between us, our subsidiary CGGVeritas Services Holding B.V. and The Bank of New York Mellon Trust Company, as Trustee to add CGGVeritas Services Holding B.V. as a guarantor to the 7 3/4% Senior Notes due 2017. <sup>(6)</sup>
4.9	Amendment No. 1 and Agreement, dated as of December 12, 2008, among CGGVeritas Services Holding (U.S.) Inc. (formerly Volnay Acquisition Co. I), us, the lenders party to the Credit Agreement dated January 12, 2007, and Credit Suisse, as Administrative Agent and Collateral Agent. <sup>(6)</sup>
4.10	Amendment No. 1, dated as of December 12, 2008, among us, the lenders party to the Revolving Credit Agreement dated February 7, 2007, Natixis, as Facility Agent, and Credit Suisse, as Collateral Agent. <sup>(6)</sup>
4.11	Amendment No. 2 and Agreement, dated as of May 21, 2009, among CGGVeritas Services Holding (U.S.) Inc. (formerly Volnay Acquisition Co. I), us, the lenders party to the Credit Agreement dated May 21, 2009, and Credit Suisse, as Administrative Agent and Collateral Agent. <sup>(2)</sup>
4.12	Amendment No. 2, dated as of May 28, 2009, among us, the lenders party to the Revolving Credit Agreement dated February 7, 2007, Natixis, as Facility Agent, and Credit Suisse, as Collateral Agent. <sup>(2)</sup>
4.13	Indenture dated as of June 9, 2009 between us, certain of our subsidiaries acting as guarantors and The Bank of New York Mellon Trust Company, as Trustee, which includes the form of the 9 1/2% senior notes due 2016 as an exhibit thereto <sup>(2)</sup>
4.14	Supplemental Indenture dated as of January 29, 2010 between us, our subsidiary CGGVeritas Services Holding (UK) B.V. and The Bank of New York Mellon Trust Company, as Trustee to add CGGVeritas Services Holding (UK) B.V. as a guarantor to the 7 1/2% senior notes due 2015. <sup>(7)</sup>
4.15	Supplemental Indenture dated January 29, 2010 between us, our subsidiary CCGVeritas Services Holding (UK) B.V. as a guarantor to the 7 3/4% senior notes due 2017. <sup>(7)</sup>
4.16	Supplemental Indenture dated as of January 29, 2010 between us, our subsidiary CGGVeritas Services Holding (UK) B.V. and The Bank of New York Mellon Trust Company, as Trustee, to add CGGVeritas Services Holding (UK) B.V. as a guarantor to the 9 1/2% senior notes due 2016. <sup>(7)</sup>
4.17	Amendment and Restatement Agreement, dated as of July 15, 2010, among CGGVeritas Services Holding (U.S.) Inc. (formerly named Volnay Acquisition Co. I), us, the lenders party to the Credit Agreement dated January 12, 2007, and Credit Suisse, as Administrative Agent and Collateral Agent. <sup>(8)</sup>

**Table of Contents**

<b>Exhibit No</b>	<b>Exhibit</b>
4.18	Amendment No. 3, dated as of November 4, 2010, among us, the lenders party to the Revolving Credit Agreement dated February 7, 2007, Natixis, as Facility Agent, and Credit Suisse, as Collateral Agent. <sup>(8)</sup>
4.19*	Indenture dated as of May 31, 2011 among the Registrants and The Bank of New York Mellon, as Trustee, which includes the form of the 6 1/2% Senior Notes due 2021 as an exhibit thereto.
4.20*	Registration Rights Agreement dated May 31, 2011 among the Registrants, Credit Suisse Securities (Europe) Limited, BNP Paribas Securities Corp., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Natixis and RBS Capital Markets.
4.21	Mixed Capital Company Contract dated November 26, 2003 by and among Sercel SA, the Committee of the Hebei JunFeng Prospecting Equipment Company, the Dongfang Geological Prospecting Limited Liability Company, and the Xian General Factory for Oil Prospecting Equipment. <sup>(9)</sup>
4.22	Agreement between the Shareholders of CGG Ardiseis dated June 23, 2006 between Industrialization & Energy Services Company (TAQA) and us. <sup>(10)</sup>
5.1*	Opinion of Linklaters LLP, special U.S. counsel to the Registrants, as to the legality of the notes and the guarantees.
5.2*	Opinion of Linklaters LLP, special French counsel to Compagnie Générale de Géophysique-Veritas, as to the legality of the notes.
5.3*	Opinion of Linklaters LLP, special Dutch counsel to CGGVeritas Services Holding B.V. and CGGVeritas Services Holding (UK) B.V., as to the legality of its guarantee.
5.4*	Opinion of Blake, Cassels & Graydon LLP, special Alberta, Canada counsel to CGG Canada Services Ltd., as to the legality of its guarantee.
5.5*	Opinion of Wiersholm Mellbye & Bech, special Norwegian counsel to CGG Marine Resources Norge A/S, as to the legality of its guarantee.
5.6*	Opinion of GableGotwals, special Oklahoma counsel to Sercel, Inc., as to the legality of its guarantee.
5.7*	Opinion of McInnes Cooper, special New Brunswick, Canada counsel to Sercel Canada Ltd., as to the legality of its guarantee.
5.8*	Opinion of Mallesons Stephen Jaques, special New South Wales, Australia counsel to Sercel Australia Pty Ltd., as to the legality of its guarantee.
12.1*	Statement re Computation of Ratios.
23.1*	Consent of Linklaters LLP, special U.S. counsel to the Registrants (included in Exhibit 5.1).
23.2*	Consent of Linklaters LLP, special French counsel to Compagnie Générale de Géophysique-Veritas (included in Exhibit 5.2).
23.3*	Consent of Linklaters LLP, special Dutch counsel to CGGVeritas Services Holding B.V. and CGGVeritas Services Holding (UK) B.V. (included in Exhibit 5.3).
23.4*	Consent of Blake, Cassels & Graydon LLP, special Alberta, Canada counsel to CGG Canada Services Ltd. (included in Exhibit 5.5).
23.5*	Consent of Wiersholm Mellbye & Bech, special Norwegian counsel to CGG Marine Resources Norge A/S (included in Exhibit 5.6).
23.6*	Consent of GableGotwals, special Oklahoma counsel to Sercel, Inc. (included in Exhibit 5.7).

**Table of Contents**

<b>Exhibit No</b>	<b>Exhibit</b>
23.7*	Consent of McInnes Cooper, special New Brunswick, Canada counsel to Sercel Canada Ltd. (included in Exhibit 5.8).
23.8*	Consent of Mallesons Stephen Jaques, special New South Wales, Australia counsel to Sercel Australia Pty Ltd. (included in Exhibit 5.9).
23.9*	Consent of Ernst & Young et Autres and Mazars
25.1*	Statement of Eligibility of Trustee
99.1*	Form of Letter of Transmittal.
99.2*	Form of Notice of Guaranteed Delivery.
99.3*	Instructions to Registered Holder or DTC Participant.
99.4*	Form of Letter to Registered Holders and Depositary Trust Company Participants.
99.5*	Form of Letter to Clients.

\* Filed herewith

- (1) Incorporated by reference to the Registrants Registration Statement on Forms F-4 and S-4 (SEC File No. 333-126556), dated July 13, 2005, as amended.
- (2) Incorporated by reference to the Registrants Registration Statement on Form F-4, dated September 21, 2009 (SEC File No. 333-162041), as amended.
- (3) Incorporated by reference to the Registrants Registration Statement on Forms F-3 and S-3 (SEC File No. 333-140274), dated January 29, 2007.
- (4) Incorporated by reference to CGGVeritas Report on Form 6-K, dated February 2, 2009.
- (5) Incorporated by reference to CGGVeritas Annual Report on Form 20-F for the year ended December 31, 2006, dated May 7, 2007.
- (6) Incorporated by reference to CGGVeritas s Annual Report on Form 20-F for the year ended December 31, 2008, dated April 22, 2009.
- (7) Incorporated by reference to CGGVeritas s Annual Report on Form 20-F for the year ended December 31, 2009, dated April 23, 2010.
- (8) Incorporated by reference to CGGVeritas s Annual Report on Form 20-F for the year ended December 31, 2010, dated April 21, 2011.
- (9) Incorporated by reference to CGGVeritas Report on Form 6-K dated May 13, 2004.
- (10) Incorporated by reference to CGGVeritas Annual Report on Form 20-F for the year ended December 31, 2005 dated May 9, 2006.

**ITEM 22. Undertakings**

The undersigned Registrants hereby undertake:

To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

To include any prospectus required by Section 10(a)(3) of the Securities Act;

To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the

---

**Table of Contents**

aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) under the Securities Act if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement:

That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

For purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

To (i) respond to requests for information that is incorporated by reference into the Prospectus pursuant to Item 4, 10(b), 11, or 13 of Form F-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means; and (ii) arrange or provide for a facility in the United States for the purpose of responding to such requests. The undertaking in subparagraph (i) above includes information contained in documents filed subsequent to the effective date of the Registration Statement through the date of responding to the request.

To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the Registration Statement when it became effective.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrants, the Registrants have been advised that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the Registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrants will, unless, in the opinion of their counsel, the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Paris, France, on September 27, 2011.

COMPAGNIE GENERALE DE GEOPHYSIQUE-VERITAS

/s/ Jean-Georges Malcor  
 By: Jean-Georges Malcor  
 Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Robert Brunck  Robert Brunck	Chairman of the Board of Directors
By:	/s/ Jean-Georges Malcor  Jean-Georges Malcor	Chief Executive Officer and Director  (principal executive officer)
By:	/s/ Stéphane-Paul Frydman  Stéphane-Paul Frydman	Chief Financial Officer (principal financial and accounting officer)
By:	/s/ Olivier Appert  Olivier Appert	Director
By:	/s/ Loren Carroll  Loren Carroll	Director
By:	/s/ Rémi Dorval  Rémi Dorval	Director





**Table of Contents**

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Jean Dunand Jean Dunand	Director
By:	/s/ Gilberte Lombard Gilberte Lombard	Director
By:	/s/ Hilde Myrberg Hilde Myrberg	Director
By:	/s/ Denis Ranque Denis Ranque	Director
By:	/s/ Kathleen Sendall Kathleen Sendall	Director
By:	/s/ Robert Semmens Robert Semmens	Director
By:	/s/ Daniel Valot Daniel Valot	Director
By:	/s/ David Work David Work	Director
By:	/s/ Terence Young Terence Young	Director
By:	/s/ JoAnn Lippman JoAnn Lippman	Authorized representative of Compagnie Générale de Géophysique-Veritas in the United States

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Paris, France, on September 27, 2011.

CGGVERITAS SERVICES HOLDING B.V.

/s/ Dominique Robert  
By: Dominique Robert  
Title: Managing Director

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Dominique Robert	Managing Director (principal executive officer)
Dominique Robert	
By: /s/ Christian Klemt	Managing Director and Accounting and Consolidation Manager (principal executive, financial and accounting officer)
Christian Klemt	
By: /s/ JoAnn Lippman	Authorized representative of CGGVeritas
JoAnn Lippman	Services Holding B.V. in the United States

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

CGGVERITAS SERVICES HOLDINGS (U.S.) INC.

/s/ Colin Murdoch  
By: Colin Murdoch  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Colin Murdoch  Colin Murdoch	President and Director (principal executive officer)
By:	/s/ Vincent Thielen  Vincent Thielen	Treasurer and Senior Vice President Finance and Services and Director (principal financial and accounting officer)
By:	/s/ Gérard Chambovet  Gérard Chambovet	Director
By:	/s/ Stéphane-Paul Frydman  Stéphane-Paul Frydman	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

CGGVERITAS LAND (U.S.) INC.

/s/ Colin Murdoch  
By: Colin Murdoch  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Colin Murdoch Colin Murdoch	President and Director (principal executive officer)
By: /s/ Vincent Thielen Vincent Thielen	Treasurer and Senior Vice President Finance and Services and Director (principal financial and accounting officer)
By: /s/ JoAnn Lippman JoAnn Lippman	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

CGGVERITAS SERVICES (U.S.) INC.

/s/ Colin Murdoch  
By: Colin Murdoch  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Colin Murdoch Colin Murdoch	President and Director (principal executive officer)
By: /s/ Vincent Thielen Vincent Thielen	Treasurer and Senior Vice President Finance and Services and Director (principal financial and accounting officer)
By: /s/ JoAnn Lippman JoAnn Lippman	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

VERITAS INVESTMENTS INC.

/s/ Colin Murdoch  
By: Colin Murdoch  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Colin Murdoch Colin Murdoch	President (principal executive officer) and Director
By: /s/ Vincent Thielen Vincent Thielen	Treasurer and Senior Vice President Finance and Services and Director (principal financial and accounting officer)
By: /s/ JoAnn Lippman JoAnn Lippman	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

VIKING MARITIME INC.

/s/ Colin Murdoch  
By: Colin Murdoch  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Colin Murdoch Colin Murdoch	President and Director (principal executive officer)
By: /s/ Vincent Thielen Vincent Thielen	Treasurer and Senior Vice president Finance and Services and Director (principal financial and accounting officer)
By: /s/ JoAnn Lippman JoAnn Lippman	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

VERITAS GEOPHYSICAL (MEXICO) LLC

/s/ Colin Murdoch  
By: Colin Murdoch  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Colin Murdoch  Colin Murdoch	President and Director (principal executive officer)
By: /s/ Vincent Thielen  Vincent Thielen	Treasurer and Senior Vice president Finance and Services and Director (principal financial and accounting officer)
By: /s/ JoAnn Lippman  JoAnn Lippman	Director



**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Paris, France, on September 27, 2011.

CGGVERITAS SERVICES (UK) HOLDING B.V.

/s/ Dominique Robert  
By: Dominique Robert  
Title: Managing Director A

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Dominique Robert  Dominique Robert	Managing Director A (principal executive officer)
By:	/s/ Robert Wall  Robert Wall	Managing Director B
By:	/s/ Christian Klemt  Christian Klemt	Accounting and Consolidation Manager (principal financial and accounting officer)
By:	/s/ JoAnn Lippman  JoAnn Lippman	Authorized representative of CGGVeritas Services Holding B.V. in the United States

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, State of Texas, on September 27, 2011.

ALITHEIA RESOURCES INC.

/s/ Luc Schlumberger  
By: Luc Schlumberger  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

<b>Signatures</b>	<b>Title</b>
By: /s/ Luc Schlumberger Luc Schlumberger	President and Director (principal executive officer)
By: /s/ Vincent Thielen Vincent Thielen	Treasurer and Senior Vice President Finance Services and Director (principal financial and accounting officer)
By: /s/ JoAnn Lippman JoAnn Lippman	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Alberta, Province of Alberta on September 27, 2011.

CGG CANADA SERVICES LTD.

/s/ Maria Graziella Kirtland Grech  
 By: Maria Graziella Kirtland Grech  
 Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Maria Graziella Kirtland Grech  Maria Graziella Kirtland Grech	President (principal executive officer)
By:	/s/ Grant Duncan  Grant Duncan	Treasurer, Secretary and Director (principal financial and accounting officer)
By:	/s/ Jonathan Miller  Jonathan Miller	Director
By:	/s/ Kent Milani  Kent Milani	Director
By:	/s/ JoAnn Lippman  JoAnn Lippman	Authorized representative of CGG Canada Services Ltd. in the United States

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Oslo, Norway on September 27, 2011.

CGG MARINE RESOURCES NORGE A/S

/s/ Leon Chabannes  
 By: Leon Chabannes  
 Title: General Manager

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Leon Chabannes  Leon Chabannes	General Manager (principal executive officer)
By:	/s/ Christian Klemt  Christian Klemt	Chief Financial Officer (principal financial and accounting officer)
By:	/s/ Rolf Erik Rolfsen  Rolf Erik Rolfsen	Chairman of the Board of Directors
By:	/s/ Yves Goulard  Yves Goulard	Director
By:	/s/ Marianne Lefdal  Marianne Lefdal	Director
By:	/s/ JoAnn Lippman  JoAnn Lippman	Authorized representative of CGG Marine Resources Norge A/S in the United States

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Nantes, France, on September 27, 2011.

SERCEL CANADA LTD.

/s/ Pascal Rouiller  
By: Pascal Rouiller  
Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Pascal Rouiller Pascal Rouiller	President and Director (principal executive officer)
By:	/s/ Kenneth Fitts Kenneth Fitts	Treasurer and Director (principal financial and accounting officer)
By:	/s/ Arnaud Surpas Arnaud Surpas	Director
By:	/s/ George Wood George Wood	Director and Authorized representative of Sercel Canada Ltd. in the Unites States

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Nantes, France, on September 27, 2011.

SERCEL INC.

/s/ Pascal Rouiller  
 By: Pascal Rouiller  
 Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Pascal Rouiller  Pascal Rouiller	Chief Executive Officer and Director (principal executive officer)
By:	/s/ Kenneth Fitts Kenneth Fitts	Chief Financial Officer (principal financial officer)
By:	/s/ Pierre Baliguet Pierre Baliguet	Director
By:	/s/ Arnaud Surpas Arnaud Surpas	Director

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Nantes, France on September 27, 2011.

SERCEL AUSTRALIA PTY LTD.

/s/ Gérard Dufoulon  
By: Gérard Dufoulon  
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on September 27, 2011.

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Yves Goulard and Stéphane-Paul Frydman, and each of them acting individually as his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution and resubstitution, in any and all capacities, to sign on his or her behalf any or all amendments, (including post-effective amendments) and supplements to this registration statement and any registration statements filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933 relating thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

	<b>Signatures</b>	<b>Title</b>
By:	/s/ Gérard Dufoulon  Gérard Dufoulon	Chief Executive Officer and Director (principal executive, financial and accounting officer)
By:	/s/ Pascal Rouiller  Pascal Rouiller	Chairman
By:	/s/ George Wood  George Wood	Authorized representative of  Sercel Australia Pty Ltd. in the United States