



CGG: conversion of the remaining 18% of the convertible bonds due 2012 issued in November 2004

Paris, May 15th 2006

Compagnie Générale de Géophysique (ISIN: FR0000120164 ; NYSE : GGY)) today announces the conversion of the remaining 18% of its 7.75% USD 85 million convertible bonds due 2012 issued on November 4, 2004.

The amendment to the terms of the convertible bonds announced on April 5, 2006, after having been approved by the general meeting of bondholders held on that date, was approved by the general meeting of CGG shareholders held on May 11, 2006. The early conversion period was open on May 12, 2006 only.

At the conclusion of the conversion period, the remaining 2,525 convertible bonds due 2012 were converted, leading to the issuance of 274,914 new shares.

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The Compagnie Générale de Géophysique group is a global participant in the oilfield services industry, providing a wide range of seismic data acquisition, processing and geoscience services and software to clients in the oil and gas exploration and production business. It is also a global manufacturer of geophysical equipment through its subsidiary Sercel

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