The industry leader in Ocean Bottom Seismic
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Source: Magseis Fairfield
The industry leader in the Ocean Bottom Seismic market

- Magseis – flexible and automated proprietary acquisition technology
- Fairfield – long time market leader and industry innovator
- WGP – unique mobile source technology

Pole position in a growing USD 1bn+ market

- Largest nodal pool in the market – ability to scale
- Global reach – diverse customer base in all major basins
- Diversified revenue model – across all market segments
- Asset light operating model – flexible cost structure
Four complementary Ocean Bottom Seismic business segments

**Data Acquisition**
- Continuously advancing technology pool and leveraging IP portfolio
- Leveraging new technology and operating platform to increase efficiency

**Reservoir monitoring/Source**
- Driving down the high costs associated with permanent reservoir monitoring systems
- Introducing cost efficient coordinated operating model across multiple fields
- Leveraging existing customer base

**Multi-Client**
- Shift to OBS quality for larger multi-client surveys
- New business unit focusing on OBS multi-client opportunities
- Partnership or proprietary surveys

**Technology sales and lease**
- Node sale and lease for use in shallow water/transition zone
- Technical support and field services
- Optimizing node utilization by assessing technology lease vs. acquisition opportunities

Source: Magseis Fairfield
Towed Streamer Seismic Acquisition

Source: Magseis Fairfield
Ocean Bottom Seismic a step change in data quality
Imaging below gas on Snøhvit/Albatross

3D streamer data

OBS data acquired by Magseis Fairfield

Source: Equinor
Ocean Bottom Seismic has a huge impact
Image interpretation – top reservoir Albatross NW

Streamer interpretation

OBS Interpretation

Source: Equinor
Our node technology has a global market
All regions, all water depths, all geologies, all market segments

Well established and experienced in all growth markets

Robust client base

Source: Magseis Fairfield
Increasingly efficient deepwater operations
Completed the world’s largest deep water OBS survey – crew booked through April 2020

- 5 deepwater GoM-surveys will be completed in 2019, with Z and MASS technologies
- Completed the world’s largest deepwater OBS survey
- 3,100 km² survey in challenging environment with our ZXPLR deepwater nodes
- Innovative configuration with REM Saltire, dual ROVs, new high-speed loader, three source vessels and one support vessel

Source: Magseis Fairfield
Large node capacity required to cover large areas
Cost efficient and speedy delivery of data

• Two record breaking OBS surveys ongoing in the Middle East with Magseis Fairfield technologies

• Magseis Fairfield deploying 15,000 Z700 nodes and 750km rope – the largest OBS node fleet ever deployed on a single project
  • Nodes-on-a-rope (NOAR) operation running for one year
  • Baseline survey in preparation for future 4D monitoring from 2021 and beyond

• Sale of 17,000 Magseis Fairfield nodes and 4 handling systems to BGP for deployment with nodes-on-rope

Source: Magseis Fairfield
Enhanced oil recovery with OBS Reservoir Monitoring
Capitalizing on Magseis Fairfield node and source technologies

• Accurate node placement and controlled source signal gives repeatability and improved monitoring
• Containerized node and source handling systems offer cost advantage over permanent systems
• Magseis Fairfield successfully completed second season of North Sea reservoir monitoring
  • Fully modular containerized node handling utilizing the client’s shoreside facility
  • 6,000 nodes started onshore and deployed by ROV
  • Survey shot with our dedicated seismic monitoring source

Node technology
cost efficiency
increases
addressable market
for reservoir
monitoring

Source: Magseis Fairfield
Multi-Client market opening up in the mature basins North Sea and GoM

- All mature basins already covered by numerous vintages of streamer seismic data
- Higher quality data required – opening the way for ocean bottom seismic as the next generation seismic
- Market transition from streamer to ocean bottom seismic similar to the move from 2D to 3D streamer seismic

Source: Magseis Fairfield
Technology sales and leasing opening up new market segments

- Sales and leasing model give access to shallow water areas and areas with risk mitigation needs
- Successfully delivered a USD 150m node systems sale contract over the past year
- Recently announced 5 month equipment lease contract to Caspian Sea operation
- Increasing interest in technology sales and leasing – exploring further opportunities and longer-term strategy

Source: Magseis Fairfield
# 2019 Business Overview

## Node Crew Utilization by Survey Months

<table>
<thead>
<tr>
<th>Crew Type</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
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<tbody>
<tr>
<td>MASS I Crew 1</td>
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<tr>
<td>MASS I Crew 2</td>
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<td>Z700 Crew 1 &amp; 2</td>
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<td>ZXPLR Crew 1</td>
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<tr>
<td>ZXPLR Crew 2</td>
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<tr>
<td>MASS III Crew 1</td>
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<td>Source Crews</td>
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</tbody>
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### Notes:

- **Nodes sold**
- Building inventory of ZXPLR nodes
- Building inventory of MASS III nodes

Source: Magseis Fairfield
Continued positive market outlook for 2020 and beyond

- Tightening demand/supply despite volatile oil and gas prices – interesting prospects in all regions
- Rapidly increasing number of addressable tenders/proposals for 2020
- Significant amount of planned but not yet tendered activity for 2020 and beyond
  - Regular tenders, larger tender programs, multi-client activity, potential System sales
- We are preparing capacity to meet demand
  - Entering 2020 with 6 node crews, preparing the 7th

Increasing tender activity for 2020

Source: Magseis Fairfield
The industry leader in Ocean Bottom Seismic

- Largest player in a growing USD 1 billion+ annual market
- Global reach with broad customer base including the top-tier E&Ps
- Leading market position with 30,000+ node pool and scale advantages
- Asset light business model offers further scalability