



Magseis Fairfield

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The industry leader in Ocean Bottom Seismic

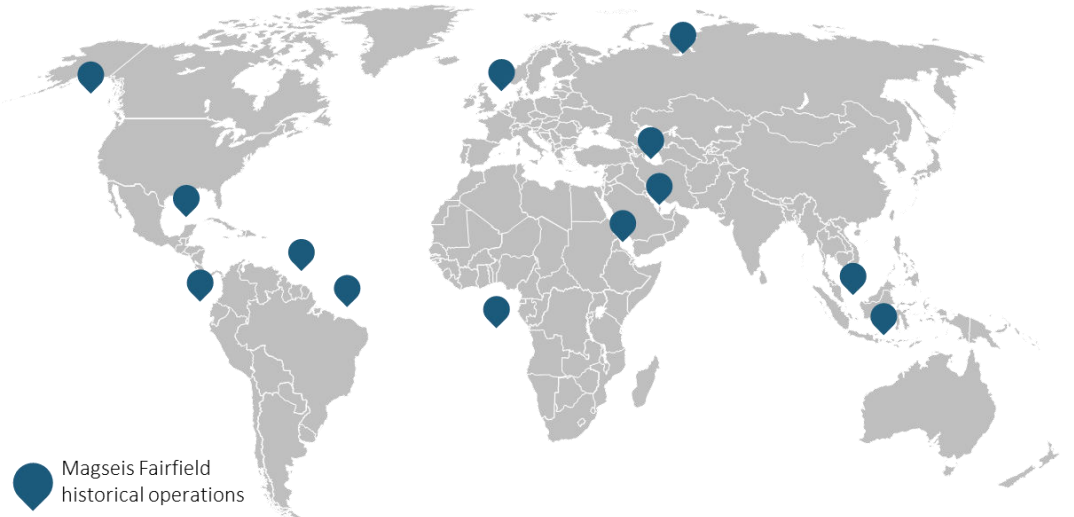
Company profile

- Magseis Fairfield is a global market leader within OBS, and has a leading Ocean Bottom Node (“OBN”) technology platform
 - Proprietary and patented Z and MASS node technologies
 - In-house R&D and engineering
 - Performed 87 OBS surveys
- Combination of the largest node count with automated node handling, deployment and retrieval systems leads to high operational efficiency
- Full-azimuth 4C seismic data offering clients superior image quality
- Listed on Oslo Børs

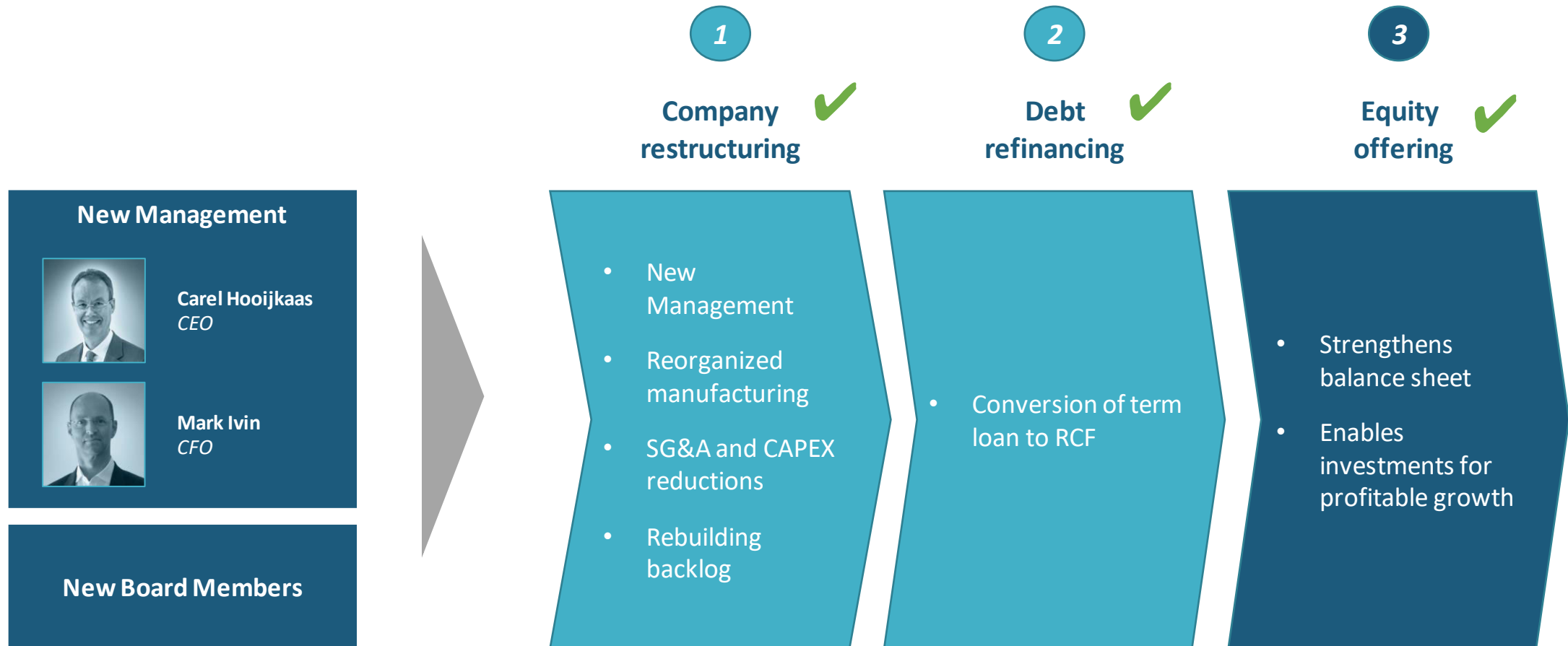
Asset base / Services

- 28,000 nodes (5,000 MASS I, 15,000 Z700, 8,000 ZXPLR)
- Z and MASS technology deployment through ROV (Deepwater operations) and NOR (Node on a rope, shallower water)
- Fully flexible system: 0-3,000 meters, modular onboard system

Global presence and diverse customer base in all major offshore basins



Equity offering is the final step in Magseis Fairfield's turn-around



Company strategy

Financial strategy



Profitable growth

Structure to succeed throughout the cycles

Return on capital employed

4D and sparse node acquisition leadership

Technology differentiation to grow existing and unlock new markets

Diversified revenue stream (grow Multi-Client)

Business Strategy



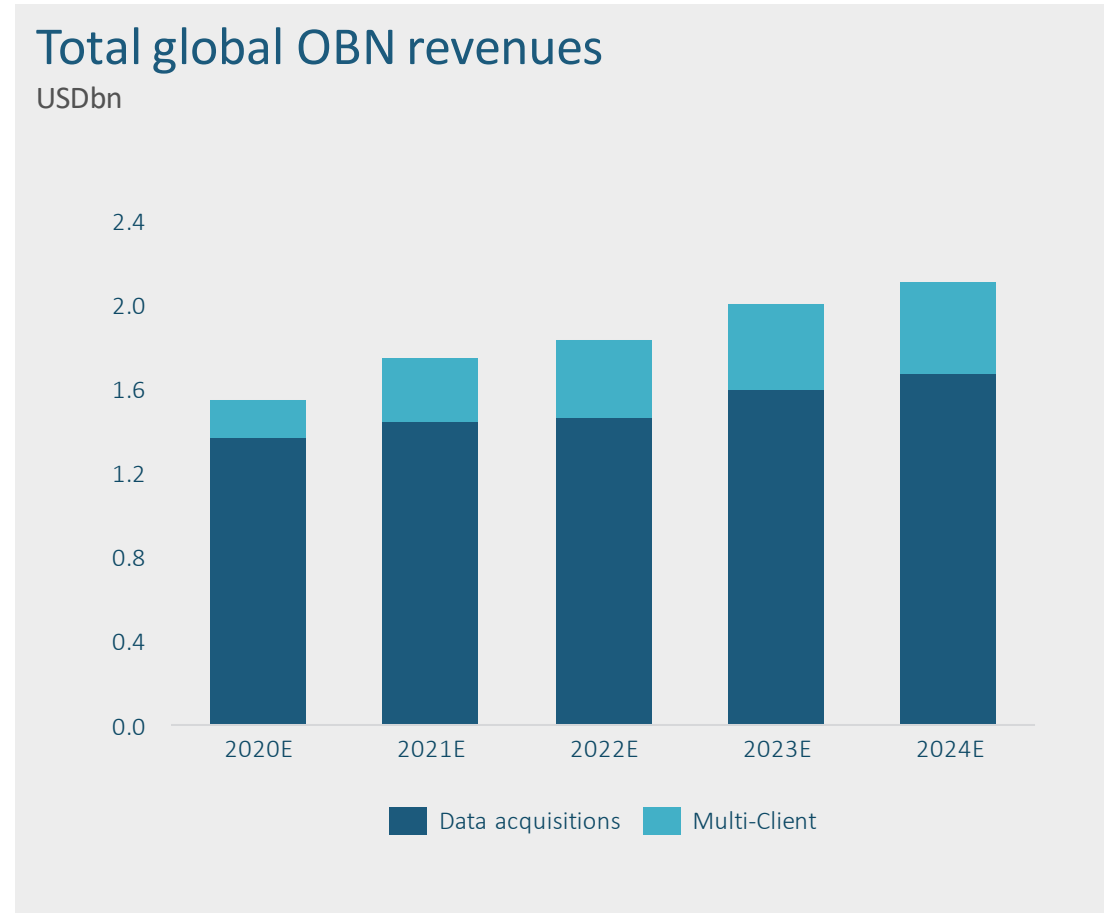
Vision

“Be the trusted partner to make ocean bottom nodes the technology of choice for seismic data”

Attractive outlook for OBN acquisition in recovering seismic market

- The OBN market is expected to continue to grow at high single digit CAGR
- Shift from exploration to producing assets and reservoir management (WRFM)
 - The potential for enhanced recovery from known hydrocarbon resources probably exceeds the potential from new discoveries¹
- Proprietary Magseis Fairfield technology reduces cost and makes OBN accessible to a bigger (traditional towed streamer) market
- Shift from traditional towed streamer to OBN acquisition
 - Need for high-quality data
 - Reservoir management and drilling decisions

Note (1): FT November 2019



Source: Company

Investment highlights

1

Attractive market outlook for OBN

2

OBS market leader with global scale and reach

3

Taken steps to establish a leaner operational platform

4

Clear pathway to profitability

Thank you

