



27, avenue Carnot
91300 Massy
France

CONDENSED INTERIM FINANCIAL REPORT

Third quarter 2025 Results

September 30, 2025

TABLE OF CONTENTS

OPERATING AND FINANCIAL REVIEW	3
2025 Q3 OPERATING RESULTS	3
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS	9
CONDENSED INTERIM CONSOLIDATED STATEMENT OF OPERATIONS	9
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (LOSS)	10
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION	11
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS	12
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY	14
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS	15

OPERATING AND FINANCIAL REVIEW

2025 3Q OPERATING RESULTS

PARIS, France – October 30, 2025 – **VIRIDIEN** (ISIN: FR001400PVN6), **a world leader in Geoscience**, announced today its third quarter 2025 results.

Sophie Zurquiyah, Chair and Chief Executive Officer of **VIRIDIEN**, commented:

Sophie Zurquiyah, Chair and CEO of Viridien: “Viridien delivered a strong third quarter, contributing to the Group’s solid Net Cash Flow generation. In a volatile market, our focus mainly on complex offshore projects and close collaboration with leading energy companies continue to drive performance. More than ever, Viridien provides unique, high-value solutions across both exploration and production, making us a resilient partner, less exposed to market swings and shifts in E&P spending. With a cumulative Net Cash Flow of \$62 million at the end of September, we have already initiated partial bond buybacks in line with our capital allocation strategy, and approach our full-year target of \$100 million with confidence.”

Results of operations

Financial information is presented under IFRS standards, some sections of this report contain non-IFRS financial measures as EBITDAs and Net Cash Flow which are fully described in the glossary of the 2024 annual consolidated financial statements.

This operating and financial review and prospects should be read in conjunction with our consolidated interim financial statements and the notes thereto.

Our significant accounting policies are fully described in note 1 of our 2024 consolidated annual financial statements.

Statement of income

3Q - Nine months ended September 30,

(In millions of US\$)	2025		2024		% Change	
	Segment Figures	As Reported	Segment Figures	As Reported	Segment Figures	As Reported
DDE Revenues	639	509	548	555	17%	(8%)
SMO Revenues	249	249	230	230	8%	8%
Eliminated revenues and others	0	0	0	0	-	-
Total Operating Revenues	888	758	778	785	14%	(3%)
DDE EBITDAs	408	279	307	314	33%	(11%)
SMO EBITDAs	30	30	14	14	109%	109%
Eliminations and Other	(22)	(22)	(27)	(27)	(20%)	(20%)
EBITDAs	417	287	294	301	42%	(4%)
EBITDAs margin %	47%	38%	38%	38%		
Earth Data surveys amortization & impairment	(182)	(83)	(152)	(144)	20%	(42%)
Depreciation and amortization (excl. Earth Data surveys)	(64)	(64)	(72)	(72)	(10%)	(10%)
Depreciation and amortization capitalized to Earth Data surveys	12	12	12	12	4%	4%
Share-based compensation expenses	(3)	(3)	(2)	(2)	46%	46%
Operating income	179	149	80	95	124%	57%
Operating income margin %	20%	20%	10%	12%		
Net income (loss) from equity affiliates	(1)	(1)	1	1	-	-
EBIT	178	148	81	95	120%	55%
Financial income and expenses	(114)	(114)	(74)	(74)	54%	54%
Income taxes	(16)	(16)	(14)	(14)	15%	15%
Net income from continuing operations	48	17	(6)	7	-	-
Net income from discontinuing operations	3	3	15	15	-	-
Net income	50	19	9	22	-	-

IFRS15 adjustment impact

(In millions of US\$)	3Q - Nine Months ended September 30,					
	2025			2024		
	Segment figures	IFRS 15 adjustment	As reported	Segment figures	IFRS 15 adjustment	As reported
Revenue	888	(130)	758	778	7	785
<i>of which</i>						
Earth Data Prefunding revenue	137	(130)	8	156	7	163
Operating expenses	(709)	99	(610)	(698)	8	(690)
<i>of which</i>						
Earth Data surveys amortization	(181)	99	(81)	(152)	8	(144)
Operating income	179	(31)	149	80	14	95
Net income	50	(31)	19	9	13	22

For internal reporting purposes VIRIDIEN's management continues to apply the pre-IFRS 15 revenue recognition principles, with Earth Data prefunding revenues recorded based on percentage of completion methods.

Business segments highlights

The Group continues to present its financial information under two reporting segments, Data, Digital & Energy Transition (DDE) and Sensing & Monitoring (SMO) as described in Note 10 to our 2025 half-year financial report.

Data, Digital & Energy Transition (DDE)

(In millions of US\$)	2025		2024		% Change	
	Segment figures	As reported	Segment figures	As reported	Segment figures	As reported
Geoscience	334	334	296	296	13%	13%
Earth Data	306	176	252	259	21%	(32%)
DDE Revenue	639	509	548	555	17%	(8%)
DDE EBITDAs	408	279	307	314	33%	(11%)
DDE EBITDAs margin %	64%	55%	56%	57%		
DDE OPINC	190	159	117	132	62%	21%
DDE OPINC margin %	30%	31%	21%	24%		
OP	137	8	156	163	(12%)	(95%)
AS	168	168	96	96	75%	75%
	306	176	252	259	21%	(32%)

Geoscience (GEO)

Geoscience operating revenues as reported were up 13% year-on-year to US\$334 million in 3Q 2025 compared to US\$296 million in 2024 fueled by large OBN projects in key mature basins such as Offshore Brazil, Gulf of America and Middle East.

Earth-Data (EDA)

Earth Data operating revenues as reported were down 32% to US\$176 million in 3Q 2025 from US\$259 million in 3Q 2024. Excluding IFRS 15 adjustments EDA business was up 21% to US\$306 million.

EDA Cash EBITDA 3Q 2025 at US\$112 million improving from US\$31 million in 3Q 2024.

The table below presents a reconciliation of EDA adjusted Segment EBITDAs with the Cash EBITDA.

EDA cash EBITDA is defined in the glossary of our 2024 consolidated annual financial statements as Adjusted segment EBITDAs less investment in Earth Data surveys for the period and less inactivity compensation fees related to the Capacity Agreement between Viridien and Shearwater.

In millions of US\$	3Q - Nine Months ended September 30,	
	2024	2025
Segment adjusted EBITDA	175	246
Investments in Earth Data surveys	-180	-146
Adjustment of inactivity compensations fees related to the Capacity Agreement between Viridien and Shearwater	36	12
EDA CASH EBITDA	31	112

Q3 key headlines – Data, Digital & Energy (DDE)

Viridien expands Laconia program with Momentum data in U.S. Gulf. Paris, France | Sep 2, 2025

Viridien and TGS Announce Megabar Extension Phase I Multi-client Project Offshore Brazil. Paris, France | Sep 4, 2025

Viridien commences advanced seismic imaging of Utsira North multi-client OBN survey to support exploration and development on the Norwegian Continental Shelf. Paris, France | Sep 9, 2025

Viridien and TGS Complete Acquisition of Laconia Phase III Ultra-Long Offset OBN Survey in the Gulf of America. Paris, France | Sep 19, 2025

Sensing & Monitoring (SMO)

(In millions of US\$)	3Q - Nine Months ended September 30,		
	2025	2024	% Change
SMO Revenue	249	230	8%
SMO EBITDAs	30	14	109%
SMO EBITDAs margin %	12%	6%	
SMO OPINC	13	(9)	-
SMO OPINC margin %	5%	-4%	

SMO operating revenue was up 8% year-on-year to US\$249 million in comparison to \$230 million last year.

Activity remains largely driven by the Land segment, with a mix of flagship high-productivity surveys ongoing in North America and medium-to-small crews ensuring business resilience across South America, the Middle East, and Asia. The Marine segment, besides having performing better in Q3 2025 than last year, remains largely subdued.

- ▶ **Land** equipment sales represented 56% of SMO revenue, compared to 44% in 3Q 2025, up 12bps year-on-year. Land equipment sales of US\$139 million in 3Q 2025 up from US\$102 million in 2024.
- ▶ **Marine** equipment sales represented 27% of SMO revenue, compared to 38% in 3Q 2024, down 11bps year-on-year. Marine equipment sales of US\$67 million in 3Q 2025 were down from US\$88 million in 2024.
- ▶ **Beyond the Core** revenues were at US\$43 million, up 8% year-on-year.

Q3 key headlines – Sensing & Monitoring (SMO)

Sensing & Monitoring (SMO)

Sinopec deploys 65,000 Sercel land nodes for complex 3D survey in Mexico. Paris, France | Aug 26, 2025

Sercel supplies 75,000 digital sensors and 24 super-heavy vibrator trucks to support major seismic survey operations in North Africa. Nantes, France | Sep 17, 2025

Net financial income and expenses

Net financial income and expenses amounted to a US\$114 million expense in 3Q 2025, up from US\$74 million in 3Q 2024. This increase is mainly due to the refinancing expenses of our bonds.

Liquidity and Capital Resources

Cash flow statement

Net Cash flow from continuing operations was a US\$63 million inflows in 3Q 2025 from a US\$12 million inflows in 2024.

Net Cash flow from discontinued operations represented a \$1M outflow compared to the US\$22 million inflows last year driven by the end of litigation with the Indian customer.

3Q - Nine Months ended September 30,

(In millions of US\$)	2025		2024	
	Segment figures	As reported	Segment figures	As reported
EBITDAs	417	287	294	301
Income Tax Paid	(14)	(14)	(10)	(10)
Change in working capital & Provisions	(82)	48	18	11
Other items calculated	(1)	(1)	(0)	(0)
Net cash flow provided by operating activities	320	320	302	302
Investments in Earth Data surveys	(146)	(146)	(180)	(180)
Industrial capital expenditures & Capitalized development costs (excl. Earth Data surveys)	(27)	(27)	(24)	(24)
Total Capex	(173)	(173)	(205)	(205)
Net proceeds and acquisitions	2	2	1	1
Dividends received from affiliates	-	-	0	0
Variation in subsidies for capital expenditures	-	-	-	-
Lease repayments	(44)	(44)	(43)	(43)
Payments and/or proceeds net from asset financing transactions	(1)	(1)	(1)	(1)
Financial expenses paid	(41)	(41)	(42)	(42)
Net cash flow incurred by continuing operations	63	63	12	12
Net cash flows incurred by discontinued operations	(1)	(1)	22	22
Net cash flow	62	62	34	34

(a) The Net Cash Flow indicator presented in this interim financial report is not a standardized IFRS measure. It is provided as additional information to facilitate understanding of the Group's financial performance and may differ from similarly titled measures used by other companies.

Financial debt

(In millions of US\$)	September 30, 2025	December 31, 2024
Bank overdrafts	0	0
Current portion of financial debt	105	57
Financial debt	1 099	1 166
Gross financial debt	1 204	1 223
Less cash and cash equivalents	227	302
Net financial debt	977	921

Liquidity

Group Liquidity of US\$327 million on September 30, 2025, includes US\$227 million of cash and US\$100 million of undrawn RCF (US\$125 million o/w US\$25 million ancillary guarantee facility).

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Condensed Interim Consolidated statement of operations

(In millions of US\$, except per share data)	Notes	Nine months ended September 30,	
		2025	2024
Operating revenues	10	758.1	784.8
Other income from ordinary activities		0.2	0.1
Total income from ordinary activities		758.2	784.9
Cost of operations		(520.8)	(587.1)
Gross profit		237.4	197.8
Research and development expenses - net		(9.1)	(15.2)
Marketing and selling expenses		(25.6)	(28.6)
General and administrative expenses		(54.9)	(55.9)
Other revenues (expenses) - net	11	0.9	(3.6)
Operating income (loss)	10	148.7	94.6
Cost of financial debt - gross		(83.5)	(82.3)
Income provided by cash and cash equivalents		4.0	8.7
Cost of financial debt, net		(79.5)	(73.6)
Other financial income (loss)	12	(34.9)	(0.9)
Income (loss) before incomes taxes and share of income (loss) from companies accounted for under the equity method		34.3	20.1
Income taxes		(16.3)	(14.2)
Net income (loss) before share of income (loss) from companies accounted for under the equity method		18.0	6.0
Net income (loss) from companies accounted for under the equity method		(1.1)	0.9
Net income (loss) from continuing operations		16.8	6.9
Net income (loss) from discontinued operations	3	2.5	14.7
Consolidated net income (loss)		19.3	21.6
Attributable to :			
Owners of Viridien S.A	\$	18.5	21.2
Non-controlling interests	\$	0.8	0.4
Net income (loss) per share			
Basic	\$	2.59	2.97
Diluted	\$	2.57	2.95
Net income (loss) from continuing operations per share			
Basic	\$	2.23	0.91
Diluted	\$	2.22	0.91
Net income (loss) from discontinued operations per share ^(a)			
Basic	\$	0.35	2.06
Diluted	\$	0.35	2.05

See the notes to the Condensed Interim Consolidated Financial Statements.

Condensed Interim Consolidated statement of comprehensive income (loss)

(In millions of US\$)	Notes	Nine months ended September 30,	
		2025 ^(a)	2024 ^(a)
Net income (loss) from statements of operations		19.3	21.6
Net gain (loss) on cash flow hedges		(0.6)	0.2
Variation in translation adjustments		27.3	3.3
Net other comprehensive income (loss) to be reclassified in profit (loss) in subsequent period (1)		26.7	3.5
Net gain (loss) on actuarial changes on pension plan		(0.5)	0.4
Net other comprehensive income (loss) not to be reclassified in profit (loss) in subsequent period (2)		(0.5)	0.4
Total other comprehensive income (loss) for the period. net of taxes (1) + (2)		26.1	3.9
Total comprehensive income (loss) for the period		45.5	25.5
<i>Attributable to :</i>			
<i>Owners of Viridien S.A.</i>		<i>44.3</i>	<i>24.7</i>
<i>Non-controlling interests</i>		<i>1.2</i>	<i>0.8</i>

(a) Including other comprehensive income related to the discontinued operations.

Condensed Interim Consolidated statement of financial position

(In millions of US\$)	Notes	September 30, 2025	December 31, 2024
ASSETS			
Cash and cash equivalents		226.6	301.7
Trade accounts and notes receivable, net		328.5	339.9
Inventories and work-in-progress, net		162.1	163.3
Income tax assets		13.9	22.9
Other current assets, net		70.5	74.0
Assets held for sale, net	3	28.6	24.5
Total current assets		830.1	926.2
Deferred tax assets		39.8	43.6
Other non-current assets, net		8.9	8.9
Investments and other financial assets, net		29.8	25.7
Investments in companies under the equity method		0.0	1.1
Property, plant and equipment, net	4	218.5	220.6
Intangible assets, net	5	614.3	535.4
Goodwill, net	6	1,092.0	1,082.8
Total non-current assets		2,003.4	1,918.1
TOTAL ASSETS		2,833.5	2,844.3
LIABILITIES AND EQUITY			
Financial debt – current portion	7	104.6	56.9
Trade accounts and notes payables		52.7	120.9
Accrued payroll costs		91.6	84.5
Income taxes payable		9.1	20.4
Advance billings to customers		13.5	19.2
Provisions — current portion		14.4	19.7
Other current financial liabilities		0.0	0.5
Other current liabilities		286.4	182.5
Liabilities directly associated with the assets classified as held for sale	3	1.7	2.4
Total current liabilities		574.0	507.0
Deferred tax liabilities		10.8	18.4
Provisions — non-current portion		34.7	28.8
Financial debt – non-current portion	7	1,099.3	1,165.6
Other non-current financial liabilities		0.0	-
Other non-current liabilities		2.2	1.7
Total non-current liabilities		1,146.9	1,214.5
Common stock: 11,199,944 shares authorized and 7,180,449 shares with a nominal value of €1.00 outstanding at September 30, 2025.		8.7	8.7
Additional paid-in capital		118.7	118.7
Retained earnings		1,056.2	1,036.5
Other Reserves		(0.8)	55.2
Treasury shares		(20.1)	(20.1)
Cumulative income and expense recognized directly in equity		(1.7)	(1.1)
Cumulative translation adjustment		(86.4)	(113.3)
Equity attributable to owners of Viridien S.A.		1,074.7	1,084.7
Non-controlling interests		37.9	38.1
Total equity		1,112.7	1,122.8
TOTAL LIABILITIES AND EQUITY		2,833.5	2,844.3

See the notes to the Condensed Interim Consolidated Financial Statements.

Condensed Interim Consolidated statement of cash flows

Nine months ended September 30.

(In millions of US\$)	Notes	2025	2024
OPERATING ACTIVITIES			
Consolidated net income (loss)		19.3	21.6
Less: Net income (loss) from discontinued operations	3	(2.5)	(14.7)
Net income (loss) from continuing operations		16.8	6.9
Depreciation, amortization and impairment	10	64.3	71.8
Earth Data surveys impairment and amortization	10	83.2	144.0
Depreciation and amortization capitalized in Earth Data surveys		(12.1)	(11.6)
Variance on provisions		(5.5)	0.2
Share-based compensation expenses		3.3	2.2
Net (gain) loss on disposal of fixed and financial assets		(1.3)	0.1
Share of (income) loss in companies recognized under equity method		1.1	(0.9)
Other non-cash items		30.3	(2.5)
Net cash-flow including net cost of financial debt and income tax		180.2	210.2
Less : Cost of financial debt		79.5	73.6
Less : Income tax expense (gain)		16.3	14.2
Net cash-flow excluding net cost of financial debt and income tax		276.0	297.9
Income tax paid		(14.0)	(10.0)
Net cash-flow before changes in working capital		261.9	287.9
Changes in working capital		58.1	10.0
- change in trade accounts and notes receivable		122.5	(2.3)
- change in inventories and work-in-progress		16.7	7.0
- change in other current assets		(2.4)	14.9
- change in trade accounts and notes payable		(64.9)	10.6
- change in other current liabilities		(12.8)	(20.2)
- Change in current financial items		(0.9)	
Net cash-flow from operating activities		320.1	297.8
INVESTING ACTIVITIES			
Total capital expenditures (including variation of fixed assets suppliers, excluding Earth Data surveys)	4	(26.7)	(24.3)
Investment in Earth Data surveys, net cash	5	(146.0)	(180.1)
Proceeds from disposals of tangible and intangible assets		1.0	1.1
Proceeds from divestment of activities and sale of financial assets		1.0	-
Dividends received from investments in companies under the equity method		-	0.5
Variation in loans granted		(0.0)	-
Variation in other non-current financial assets		4.1	(2.1)
Net cash-flow from investing activities		(166.6)	(205.0)

(In millions of US\$)	Notes	Nine months ended September 30.	
		2025	2024
FINANCING ACTIVITIES			
Repayment of long-term debt	7	(1,075.8)	(12.2)
Total issuance of long-term debt	7	955.6	0.1
Call premium		(21.9)	-
Refinancing transaction costs paid		(3.7)	-
Lease repayments	7	(44.1)	(43.4)
Interests paid	7	(41.4)	(42.2)
Dividends paid and share capital reimbursements:			
— to owners of Viridien		0.0	0.0
— to non-controlling interests of integrated companies		(1.4)	(3.8)
Net cash-flow from financing activities		(232.8)	(101.6)
Effects of exchange rates on cash		4.4	1.1
Net cash flows incurred by discontinued operations	3	(0.2)	22.4
Net increase (decrease) in cash and cash equivalents		(75.1)	14.7
Cash and cash equivalents at beginning of year		301.7	327.0
Cash and cash equivalents at end of period		226.6	341.7

See the notes to the Condensed Interim Consolidated Financial Statements.

Condensed Interim Consolidated statements of changes in equity

	Number of Shares issued (a)	Share capital	Additional paid-in capital	Retained earnings	Other reserves	Treasury shares	Income and expense recognized directly in equity	Cumulative translation adjustment	Equity attributable to owners of Viridien S.A.	Non- controlling interests	Total equity
<i>Amounts in millions of US\$. except share data</i>											
Balance at January 1, 2024	7,136,763	8.7	118.7	980.4	27.3	(20.1)	(1.4)	(90.8)	1,022.8	41.5	1,064.3
Net gain (loss) on actuarial changes on pension plan (1)				0.4					0.4		0.4
Net gain (loss) on cash flow hedges (2)							0.2		0.2		0.2
Net gain (loss) on translation adjustments (3)								2.9	2.9	0.4	3.3
Other comprehensive income (1)+(2)+(3)	-	-	-	0.4	-	-	0.2	2.9	3.5	0.4	3.9
Net income (loss) (4)				21.2					21.2	0.4	21.6
Comprehensive income (1)+(2)+(3)+(4)	-	-	-	21.6	-	-	0.2	2.9	24.7	0.8	25.5
Dividends									-	(3.8)	(3.8)
Share-based payment	24,703			2.0					2.0		2.0
Variation in translation adjustments generated by the parent company					(7.5)				(7.5)		(7.5)
Balance at September 30, 2024	7,161,465	8.7	118.7	1,004.0	19.8	(20.1)	(1.2)	(87.9)	1,042.0	38.5	1,080.5

(a) The number of Shares issued has been adjusted retrospectively following Reverse Share Split.

	Number of Shares issued	Share capital	Additional paid-in capital	Retained earnings	Other reserves	Treasury shares	Income and expense recognized directly in equity	Cumulative translation adjustment	Equity attributable to owners of Viridien S.A.	Non- controlling interests	Total equity
<i>Amounts in millions of US\$. except share data</i>											
Balance at January 1, 2025	7,161,465	8.7	118.7	1,036.5	55.2	(20.1)	(1.1)	(113.3)	1,084.7	38.1	1,122.8
Net gain (loss) on actuarial changes on pension plan (1)				(0.5)					(0.5)		(0.5)
Net gain (loss) on cash flow hedges (2)							(0.6)		(0.6)		(0.6)
Net gain (loss) on translation adjustments (3)								26.9	26.9	0.4	27.3
Other comprehensive income (1)+(2)+(3)				(0.5)	-	-	(0.6)	26.9	25.8	0.4	26.1
Net income (loss) (4)				18.5					18.5	0.8	19.3
Comprehensive income (1)+(2)+(3)+(4)				18.0			(0.6)	26.9	44.3	1.2	45.5
Dividends									-	(1.4)	(1.4)
Share-based payment	18,984			1.7					1.7		1.7
Variation in translation adjustments generated by the parent company					(56.0)				(56.0)		(56.0)
Balance at September 30, 2025	7,180,449	8.7	118.7	1,056.2	(0.8)	(20.1)	(1.7)	(86.4)	1,074.7	37.9	1,112.7

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Viridien S.A. ("the Company"), along with its subsidiaries (together, the "Group") is a global geoscience technology leader. Employing around 3 200 people worldwide, Viridien provides a comprehensive range of data, products, services and solutions in the fields of earth sciences, data science, sensing and monitoring. The Group's unique portfolio helps its clients to more efficiently and responsibly solve complex digital, energy transition, natural resources, environmental and infrastructure challenges.

As the Company is listed in a European country, and pursuant to European regulation n°1606/2002 dated July 19, 2002, the accompanying Condensed Interim Consolidated Financial Statements ending September 30, 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting, as issued by the *International Accounting Standards Board* (IASB) and as adopted by the European Union and in force at September 30, 2025.

The Board of Directors has authorized these Condensed Interim Consolidated Financial Statements for issue on October 30, 2025.

The Condensed Interim Consolidated Financial Statements are presented in U.S. dollars and have been prepared on a historical cost basis, except for certain financial assets and liabilities that have been measured at fair value.

1.1 - Critical accounting policies

The Condensed Interim 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, 2024 included in its Universal Registration Document for the year 2024 filed with the AMF on March 6, 2025 and approved by the General Meeting on April 30, 2025.

The accounting policies adopted in the preparation of the Condensed Interim Consolidated Financial Statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2024.

In addition, the Group has adopted the following new Standards, Amendments, and Interpretations:

- ▶ Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (issued on 15 August 2023).

The adoption of the new Standards, Amendments, and Interpretations had no significant impact on the Group's Condensed Interim Consolidated Financial Statements.

At the date of issuance of these Condensed Interim Consolidated Financial Statements, no early application has been made of any standards, amendments or interpretations not yet adopted by the European Union.

1.2 - Use of judgment and estimates

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

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

Note	Judgments and estimates	Key assumptions
	Recoverable amount of goodwill and intangible assets	Trajectory and recovery outlook of Exploration and Production spending New businesses growth dynamic Discount rate (WACC)
	Recoverable value of Earth Data surveys	Expected sales for each survey
	Deferred tax assets	Assumptions supporting the achievement of future taxable profits
Note 8	Revenue recognition	Estimated Geoscience contract completion rates
	Income tax liabilities – Uncertain tax positions	Estimate of most likely tax amount
	Provisions for restructuring	Assessment of future costs related to restructuring plans
Notes 4 and 7	Discount rate IFRS 16	Assessment of incremental borrowing rate
	Recoverability of client receivables	Assessment of clients' credit default risk
Note 4	Depreciation and amortization of tangible and intangible assets	Useful life of assets
Note 4	Development costs	Assessment of future benefits of each project
		Discount rate
	Post-employment benefits	Enrollment rate in post-employment benefit plans Inflation rate
	Provisions for risks, claims and litigations	Assessment of risks considering court rulings and attorney's positions
	Valuation of investments in companies accounted for under the equity method	Estimated recoverable value
Note 2 and 7	The transaction costs arising from the refinancing deducted from the nominal amount of the new Notes	Amortized cost EIR (Effective Interest Rate) method

Rounding

Some figures in this document, including financial data, have been rounded. As a result, the totals shown in this document may not be the exact sum of the preceding figures.

Research Tax Credit

On June 27, 2025, Viridien transferred its French research tax credit for the year 2024 amounting 6.9 million euros (Gross), to La Banque Postale Leasing & Factoring under a non-recourse agreement (off-balance sheet). The net cash (5.7 million euros) has been collected by Viridien on June 30, 2025.

Issuance of Senior Secured Notes and Completion of Conditions for Settlement of Tender Offer and Redemption of Existing Notes

Viridien entered a refinancing process during the first quarter of 2025 with the aim of extending debt maturity to manage long term cash needs

On 25 March 2025, Viridien completed the issue of senior secured notes due October 2030 in the aggregate nominal amount of US\$450 million bearing interest at a rate of 10% and in the aggregate nominal amount of €475 million bearing interest at a rate of 8.5% (the 'notes'). The notes are guaranteed by certain subsidiaries of Viridien on a senior basis.

The proceeds of the issue were used, together with available cash, to satisfy and discharge on 25 March 2025 and subsequently redeem on 1 April 2025 all of the Senior Secured notes due 2027, as well as to pay the costs and expenses associated with the foregoing. Viridien also entered into a super senior revolving credit facility (RCF) on 25 March 2025, in the amount of US\$125 million secured by the same collateral as the notes.

In March 2025, US\$15 million of the revolving credit facility was drawn down by one of our lending banks to enable Viridien to issue surety notes, guarantees and indemnities in favor of customers. In April 2025, a further US\$10 million was raised to issue notes and guarantees.

The 2021 revolving credit facility was also cancelled on 25 March 2025.

March 25, 2025, the value of the 2030 Notes was US\$964.2 million using the exchange rate of US\$1.0825 per €1.00.

The net proceeds resulting from the refinancing were a net cash outflow of US\$(143.2) million using the exchange rate of US\$1.0825 per €1.00, as per the flow of funds shown below:

<i>(In millions of US\$)</i>	Flow of funds
2030 Notes proceeds	964.2
Repayment of 2027 Notes (principal)	(1,073.8)
Call premium	(21.9)
Transaction costs paid (Notes)	(19.6)
Net cashout flow as of September 30, 2025	(151.1)

The transaction costs arising from the refinancing were deducted from the nominal amount of the new Notes using the EIR (Effective Interest Rate) method (see note 4). The call premium in relation to the early repayment of the Existing Notes, as well as the transactions costs related to the new RCF (Revolving Credit Facility) have been expensed and booked in other financial income and loss (see note 6).

Following the refinancing, Viridien has a standardized capital structure, including:

- ▶ Notes maturity extended to 2030 (5.5 years)
- ▶ A 2-year period during which it is possible to redeem up to 10% of the nominal amount per year to 103% of its value
- ▶ Optimized liquidity thanks to the RCF (5-year maturity)

The 2030 Notes do not have a maintenance covenant. However, specific restrictions apply to additional indebtedness, pledge agreements, sale of assets, capital transactions, minority interests and dividend distributions. These notes are listed on the Luxembourg Stock Exchange.

The Revolving Credit Agreement provides for a maintenance covenant only if at least 40% of its total amount is drawn. In this case, the Group has agreed to maintain, on a quarterly basis, a maximum ratio of "Guaranteed Consolidated Senior Debt" to "Consolidated EBITDA" of 3.5:1 for any rolling 12-month period.

New BPI loans

In July 2025, BPI granted Viridien SA two loans for development and green transition of €5 million each, with a 4-year maturity and quarterly reimbursement of €0.3 million starting October 2025 for each loan, and with annual interest rates of 4.61% and 4.57%.

NOTE 3 ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Assets held for sale

In 2024, Viridien entered in discussion with several potential buyers for Gauges business. The assets of this business, which is part of the SMO segment, have been classified as “assets held for sale” and the liabilities as “liabilities directly associated with assets held for sale”. As the Gauges business is not a major Viridien activity, it has not been presented as a discontinued operation in the consolidated profit and loss statements and cash flow statement (no retroactive presentation).

Disaggregation of assets and liabilities

In millions of US\$	September 30, 2025		
	Gauges Business [SMO]	Other [SMO]	IFRS 5
Goodwill ^(a)	5.0	-	5.0
Intangible assets, net ^(b)	4.7	-	4.7
Property plant & equipment, net	1.1	2.0	3.1
Inventories and work-in-progress, net	11.7	-	11.7
Trade accounts and notes receivable, net	4.0	-	4.0
ASSETS HELD FOR SALE, NET	26.6	2.0	28.6
Trade accounts and notes payable	(1.0)	-	(0.1)
Other current liabilities	(0.7)	-	(0.7)
LIABILITIES DIRECTLY ASSOCIATED WITH THE ASSETS CLASSIFIED AS HELD FOR SALE	(1.7)	-	(1.7)
ASSETS (LIABILITIES) HELD FOR SALE, NET	24.9	2.0	26.9

(a) Includes a gross value of US\$8.6 million and an impairment of US\$(3.6) million.

(b) Includes a gross value of US\$6.6 million and an impairment of US\$(1.9) million.

Net income (loss) from discontinued operations

(In millions of US\$)	Nine months ended September 30,	
	2025	2024
Operating revenues	-	-
Operating expenses	1.3	-
Other revenues (expenses) – net	(0.1)	(0.5)
Operating income	1.2	(0.5)
Other financial income (loss)	0.0	14.7
Income taxes	0.6	0.5
Net income (loss) from companies accounted for under the equity method	0.7	-
Net income (loss) from discontinued operations	2.5	14.7

Net income from discontinued operations amounts to US\$2.5 million for the first nine months of 2025 including:

- US\$1.0 million coming from the reversal of a bad debt provision in Vietnam.
- US\$0.1 million of net operating income impact, related to the settlement of ONGC litigation.
- US\$0.2 million of tax receivable provision in Tunisia
- US\$0.4 million related to a tax provision in Japan.

Net income from discontinued operations amounts to US\$14.7 million for the first nine months of 2024 including:

- US\$(1.9) million of non-income tax related to custom tax regularization in Tunisia.
- US\$(0.6) million due to penalty settlement received lower than accrued.
- US\$1.9 million of net operating income impact related to the resolution of ONGC litigation.
- US\$14.9 million of financial interest related to the settlement of ONGC litigation.

Net cash flows incurred by discontinued operations are as follows

The following table presents the net cash flow from discontinued operations for each of the periods stated:

(In millions of US\$)	Nine months ended September 30,	
	2025	2024
Net cash flow from operating activities	(0.4)	38.8
Net cash flow used in investing activities	0.7	0.0
Net cash flow from financing activities	(0.5)	(16.4)
Net cash-flow from discontinued operations	(0.2)	22.4

For the first nine months of 2025 the net cash flow generated by discontinued operations includes:

- US\$(0.4) million cash out flow related to a tax payment in Tunisia.
- US\$0.7 million related to capital reimbursement following the liquidation of our Vietnamese JV.
- US\$(0.5) million cash out flow related to Idle Vessel Compensation.

For the first nine months of 2024 the net cash flow generated by discontinued operations includes:

- US\$ \$38.3 million related to the settlement of ONGC litigation.
- US\$(16.4) million cash out flow related to Idle Vessel Compensation.

NOTE 4 PROPERTY, PLANT AND EQUIPMENT

(In millions of US\$)	September 30, 2025			December 31, 2024		
	Gross	Accumulated depreciation	Net	Gross	Accumulated depreciation	Net
Land	5.2	-	5.2	4.2	-	4.2
Buildings	161.1	(106.2)	54.9	161.2	(101.9)	59.3
Machinery & Equipment	259.0	(230.6)	28.4	245.1	(217.6)	27.5
Other tangible assets	100.6	(89.6)	11.0	102.6	(91.0)	11.5
Right-of-use assets	208.4	(89.4)	119.0	193.4	(75.4)	118.0
- Property	96.6	(38.0)	58.6	94.8	(31.3)	63.5
- Machinery & Equipment	111.8	(51.4)	60.4	98.6	(44.1)	54.5
TOTAL PROPERTY, PLANT and EQUIPMENT	734.3	(515.8)	218.5	706.5	(485.9)	220.6

Short-term leases and leases of low-value assets

As allowed by IFRS 16, the Group decided to use exemptions for short-term leases (<12 months) and leases of low-value assets (<US\$5,000) which were not material on September 30, 2025, and on December 31, 2024.

Revenues from subleases

The Group signed arrangements with third parties to sublease leased real estate assets. The income generated by these sublease agreements, which are classified as operating leases was not material on September 30, 2025, and on December 31, 2024.

Variation over the period

(In millions of US\$)	September 30, 2025	December 31, 2024
Balance at beginning of period	220.6	206.1
Acquisitions ^(a)	43.7	89.0
Depreciation ^(b)	(48.8)	(66.9)
Disposals	(0.1)	(2.7)
Translation adjustments	5.1	(1.3)
Change in consolidation scope	0.0	-
Impairment of assets	-	(2.3)
Reclassification of tangible assets as "Assets held for sale"	(2.0)	(1.5)
Other	0.1	0.2
BALANCE AT END OF PERIOD	218.5	220.6

(a) Including US\$ 30.5 million additional right-of use assets during the first nine months of 2025 compared to US\$ 70.4 million in 2024.

(b) Including US\$ (32.6) million depreciations of right-of-use assets during the first nine months of 2025 compared to US\$ 43.4 million in 2024.

Reconciliation of acquisitions with the consolidated statements of cash flows and capital expenditures

(In millions of US\$)	Nine months ended September 30,	
	2025	2024
Acquisitions of tangible assets, excluding leases	11.6	12.7
Capitalized development costs	14.0	10.9
Acquisitions of other intangible assets, excluding Earth Data surveys	0.1	0.1
Change in fixed asset suppliers	1.0	0.6
TOTAL PURCHASES OF TANGIBLE AND INTANGIBLE ASSETS ACCORDING TO CASH FLOW STATEMENT ("CAPITAL EXPENDITURES")	26.7	24.3

NOTE 5 INTANGIBLE ASSETS

(In millions of US\$)	September 30, 2025			December 31, 2024		
	Gross	Accumulated depreciation	Net	Gross	Accumulated depreciation	Net
Multi-client surveys Marine	6,077.9	(5,544.2)	533.7	5,860.5	(5,404.7)	455.8
Development costs capitalized	433.4	(367.1)	66.3	404.2	(343.8)	60.4
Software	78.4	(77.6)	0.8	74.4	(73.4)	1.1
Customer relationships	194.7	(186.1)	8.6	203.6	(191.6)	12.0
Other intangible assets	214.0	(209.0)	5.0	205.2	(199.0)	6.2
Total intangible assets	6,998.4	(6,384.1)	614.3	6,748.0	(6,212.6)	535.4

Variation over the period

(In millions of US\$)	September 30, 2025	December 31, 2024
Balance at beginning of period	535.4	579.7
Increase in multi-client surveys	158.0	268.7
Development costs capitalized	14.0	15.5
Other acquisitions	0.1	0.1
Depreciation on multi-client surveys	(83.2)	(261.4)
Other depreciation	(15.4)	(52.3)
Disposals	(0.0)	-
Change in exchange rates	6.6	(11.4)
Change in consolidation scope	0.0	-
Reclassification of intangible assets as "Assets held for sale"	(1.1)	(3.6)
Other	(0.0)	0.1
Balance at end of period	614.3	535.4

Reconciliation of acquisitions with the consolidated statements of cash flows and capital expenditures

(In millions of US\$)	Nine months ended September 30,	
	2025	2024
Increase in multi-client surveys	158.0	191.8
Multi-client depreciations & amortizations capitalized	(12.1)	(11.6)
Investment in multi-client surveys according to cash flow statement	146.0	180.1

NOTE 6 GOODWILL

<i>(In millions of US\$)</i>	September 30, 2025	December 31, 2024
Balance at beginning of period	1,082.8	1,095.5
Additions	-	-
Impairment	-	-
Perimeter change	-	-
Reclassification of goodwill as "Assets held for sale"	-	(8.6)
Translation adjustments	9.1	(4.0)
BALANCE AT END OF PERIOD	1,092.0	1,082.8

NOTE 7 FINANCIAL DEBT

Gross financial debt as of September 30, 2025, was US\$1,203.9 million compared to US\$1,222.6 million as of December 31, 2024.

The breakdown of our gross debt is as follows:

(In millions of US\$)	September 30, 2025			December 31, 2024
	Current	Non-current	Total	Total
2027 Notes	-	-	-	1,048.5
2030 Notes	-	988.8	988.8	-
Bank loans and other loans	22.4	19.6	42.1	31.1
Lease liabilities	34.3	91.7	126.0	124.5
Sub-total	56.7	1,099.3	1,156.0	1,204.2
Accrued interests	47.9	-	47.9	18.4
Financial debt	104.6	1,099.3	1,203.9	1,222.6
Bank overdrafts	-	-	-	-
TOTAL	104.6	1,099.3	1,203.9	1,222.6

Changes in liabilities arising from financing activities

(In millions of US\$)	September 30, 2025	December 31, 2024
Balance at beginning of period	1,222.6	1,300.8
Decrease in long term debts	(1,075.8)	(59.4)
Increase in long-term debts ^(a)	955.6	0.1
Lease repayments	(44.1)	(55.7)
Financial interests paid	(41.4)	(85.6)
Total Cash flows	(205.7)	(200.6)
Cost of financial debt. net	79.5	97.2
Increase in lease liabilities	30.5	67.5
Gain and loss on bonds Buyback	(0.0)	(1.4)
Change in consolidation scope	-	-
Translation adjustments ^(b)	77.0	(40.9)
BALANCE AT END OF PERIOD	1,203.9	1,222.6

(a) In accordance with IFRS9, US\$19.5 million of transaction costs, directly attributable to the new Notes, were deducted from the nominal amount.

(b) Mainly EUR/USD exchange rate fluctuation on 2027 and 2030 Notes tranche EUR.

US\$ 125 million Revolving Credit Facility

(In millions of US\$)	Date	Maturity	Authorized amount	Used amount	Ancillary amount	Available amount
Revolving Credit Facility	2025	2030	125.0	-	25.0	100.0

On 25 March 2025, Viridien entered a 5-year US\$125 million super senior revolving credit facility (RCF) secured by the same collateral as the 2030 Bonds.

Two ancillary facilities for a total amount of US\$25 million (devoted to the issuance of bonds, guarantees and letter of credit) have been signed.

NOTE 8 LONG TERM INCENTIVE PLANS

New Long-term cash plans and performance shares allocation plan

On June 18, 2025, the Board of Directors allocated:

- ▶ 10,000 performance shares to the Chair and Chief Executive Officer. The performance shares vest in one batch in June 2028 and are subject to presence condition to the Chair and Chief Executive Officer and subject to performance conditions related to the Viridien share price, internal performances conditions of Average Net Debt/EBITDA, BTC Revenues and ESG metrics.
- ▶ 41,000 performance shares to the Executive Leadership Members. The performance shares vest in one batch in June 2028 and are subject to presence condition to the Executive Leadership Members and subject to performance conditions related to the Viridien share price, internal performances conditions of Net Debt/EBITDA. BTC Revenues and ESG metrics.
- ▶ 8,885 performance shares to other employees. The performance shares vest in two batches, in June 2027 (for 50% of the shares allocated) and June 2028 (for 50% of the shares allocated) and are subject to presence condition to other employees and subject to performance conditions related to the Viridien share price, internal performances conditions of Net Debt/EBITDA. BTC Revenues and ESG metrics.
- ▶ 8,520 restricted shares subject to presence condition to other employees. The restricted shares subject to presence conditions vest in two batches, in June 2027

(for 50% of the shares allocated) and June 2028 (for 50% of the shares allocated).

- ▶ 3,155,665 Long-Term Cash to other employees. The Long-Term Cash vest in two batches, in June 2027 (for 50% of the units allocated) and June 2028 (for 50% of the units allocated). Such vestings are subject to presence condition to other employees and subject to performance conditions related to the Viridien share price, internal performances conditions of Net Debt/EBITDA, BTC Revenues and ESG metrics.

The main assumptions related to June 18, 2025, performance share and restricted share plans are as follows:

- ▶ Viridien share price as of June 18, 2025: €63.45
- ▶ Volatility over 2 years: 55.97%
- ▶ Volatility over 3 years: 56.30%
- ▶ Risk-free rate: 1.99% (over 2 years) and 2.12% (over 3 years).

The aforementioned performance shares and restricted shares allocation plans have been valued at €4.0 million.

The aforementioned Long-Term Cash plans have been valued at \$2.5 million as of September 30, 2025. The fair value of the rights regarding this cash-settled share-based payment plan will be re-measured at each reporting date until the liability is settled.

2024 Long-term cash plans

The aforementioned June 19, 2024 Long-Term Cash plans have been valued at \$2.5 million as of September 30, 2025. The fair value of the rights regarding this cash-settled share-based payment plan will be re-measured at each reporting date until the liability is settled.

NOTE 9 CONTRACTUAL OBLIGATIONS. COMMITMENTS AND CONTINGENCIES

Contractual obligations

(In millions of US\$)	September 30, 2025	December 31, 2024
Long-term debt obligations	1,549.2	1,300.2
Lease obligations	126.0	124.5
Interest on lease obligations	40.2	42.2
TOTAL	1,715.4	1,466.9

The following table sets forth our future cash obligations (not discounted) on our contractual obligations and commitments as of September 30, 2025:

(In millions of US\$)	Payments due by period				
	Less than 1 year	2-3 years	4-5 years	After 5 years	Total
Financial debt	22.4	16.1	2.9	1006.7	1,048.1
Other long-term obligations (cash interests)	98.1	178.9	177.3	46.8	501.1
Total Long-term debt obligations	120.5	195.0	180.3	1,053.5	1,549.2
Lease debt	34.4	44.3	19.2	28.1	126.0
Interest on lease debt	11.1	13.8	7.7	7.5	40.2
Total Lease repayment	45.5	58.1	26.9	35.6	166.1
Total Contractual Obligations (a) (b)	166.0	253.1	207.1	1,089.2	1,715.4

(a) Payments in other currencies are converted into US dollars on September 30, 2025, exchange rates.

(b) These amounts are principal amounts and do not include any accrued interests.

Segment presentation and discontinued operations

Financial information by segment is reported in accordance with our internal reporting system and provides internal segment information that is used by the chief operating decision maker to manage and measure performance.

The 2021 strategic roadmap announced in November 2018 aimed at implementing an asset light business model by reducing Viridien's exposure to the contractual data acquisition business. As a result of the strategic announcements and actions undertaken subsequently, we presented our contractual data acquisition operations and the costs of implementation of the related measures, referred to as the Viridien 2021 Plan, in accordance with IFRS 5, as discontinued operations and assets held for sale.

Data. Digital & Energy Transition (DDE)

This operating segment comprises the Geoscience business lines (processing and imaging of geophysical data, reservoir characterization, geophysical consulting and geoscience software sales and services) and the Earth Data (ex multi-client) business line (development and management of a seismic and geological data library that we undertake and license to several clients on a non-exclusive basis). Both activities regularly combine their offerings, generating overall synergies between their respective activities.

Beyond the core, Viridien is leveraging on its technologies and expertise to address the fast-growing markets of Digital Sciences and Energy Transition.

In Digital Sciences, we focused on our long-standing leadership in digital technology, especially as applied to geoscience, to develop an integrated expert solution including the hardware platform, middleware and software services that are required to cost effectively support advanced cloud-based High-Performance Computing (HPC) workflows and data transformation services. In this platform, we notably propose data, algorithms and software as a service (DaaS/SaaS) on our Viridien cloud.

In Energy Transition, we propose services and technologies dedicated to Carbon Capture Utilization and Storage (CCUS), Geothermal, Environmental and Minerals and Mining, CCUS, which represents a substantial submarket, is one of the key enablers to reduce carbon footprint. Many energy companies are planning significant CCUS projects and increasingly incorporate this technology in their development. Low carbon energy, such as hydrogen, will also require long term storage and monitoring. To be successful, these new businesses require a detailed understanding of the subsurface domain where Viridien excels, through its advanced geoscience and digital science technologies and its global earth data library.

Sensing & Monitoring (SMO)

This operating segment comprises manufacturing and sales activities for land, marine and OBN geophysical equipment used for data seismic acquisition. Additionally, its unique portfolio of industry leading sensor technology allows to bring the benefits of its advanced sensor technology to the fast-growing Monitoring and Observation market, from structural health monitoring (SHM) to monitoring solutions for energy transition (CCUS notably) and environment. The SMO segment carries out its activities through our subsidiary Sercel.

Internal reporting and segment presentation

Before the implementation of IFRS 15, the Group applied the percentage of completion method for recognizing Earth Data prefunding revenues. Following the implementation of IFRS 15, the Group recognizes Earth Data prefunding revenues upon delivery of processed data (when performance obligation is fulfilled).

Although IFRS fairly presents the Group's statement of financial position, for internal reporting purposes Viridien's management continues to apply the pre-IFRS 15 revenue recognition principles, with Earth Data prefunding revenues recorded based on percentage of completion. Viridien's management believes this method aligns revenues closely with the activities and resources used to generate it and provides useful information as to the progress made on Earth Data surveys, while also allowing for useful comparison across time periods.

Viridien therefore presents the Group's results of operations in two ways:

- ▶ the "Reported" or "IFRS" figures, prepared in accordance with IFRS, with Earth Data prefunding revenues recognized upon delivery of the data (when performance obligation is fulfilled); and
- ▶ the "Segment" figures, for purposes of internal management reporting, prepared in accordance with the Group's previous method for recognizing Earth Data prefunding revenues.

Other companies may present segment and related measures differently than we do. Segment figures are not a measure of financial performance under IFRS and should not be considered as indicators of our operating performance or an alternative to other measures of performance in accordance with IFRS.

Alternative performance measures

As a complement to Operating Income, EBIT may be used by management as a performance measure for segments because it captures the contribution to our results of the significant businesses that are managed through our joint ventures. We define EBIT as Operating Income plus our share of income in companies accounted for under the equity method.

We define EBITDAs as earnings before interest, tax, income from equity affiliates, depreciation, amortization net of amortization expense capitalized to Earth Data, and cost of share-based compensation. Share-based compensation includes both stock options and shares issued under our share allocation plans. EBITDAs is presented as additional information because we understand that it is a measure used by certain investors to determine our operating cash flow and historical ability to meet debt service and capital expenditure requirements.

Inter-segment transactions are made at arm's length prices. These inter-segment revenues and the related earnings are eliminated in consolidation in the tables that follow under the column "Eliminations and other".

Operating Income, EBITDAs and EBIT may include non-recurring or restructuring items. General corporate expenses, which include Group management, financing, and legal

activities, have been included in the column "Eliminations and other" in the tables that follow. The Group does not disclose financial expenses or financial revenues by segment because they are managed at the Group level.

Identifiable assets are those used in the operations of each segment. The group does not track its assets based on the country of origin.

Capital employed is defined as "total assets" excluding "Cash and cash equivalents" less (i) "Current liabilities" excluding "Bank overdrafts" and "Current portion of financial debt" and (ii) noncurrent liabilities excluding "Financial debt".

Analysis by segment (continuing operations)

3Q - Nine Months ended September 30, 2025

<i>Amounts in million of US\$. Except for assets and capital employed. (in billion of US\$)</i>	DDE	SMO	Eliminations & other	Segment figures	IFRS 15 adjustments	Consolidated Total As reported
Revenues from unaffiliated customers	639,2	248,7	0,1	888,0	(129,8)	758,2
Inter-segment revenues	(0,0)	7,0	(7,0)	(0,0)	0,0	(0,0)
Operating revenues	639,2	255,7	(6,9)	888,0	(129,8)	758,2
Depreciation and amortization (excluding Earth Data surveys)	(48,2)	(16,5)	0,5	(64,3)	0,0	(64,3)
Depreciation and amortization of Earth Data surveys	(182,3)	-	-	(182,3)	99,1	(83,2)
Operating income (a)	189,8	13,1	(23,6)	179,3	(30,7)	148,7
EBITDAs	408,5	30,2	(21,6)	417,1	(129,8)	287,3
Share of income in companies accounted for under the equity method	(0,8)	0,0	(0,4)	(1,1)	0,0	(1,1)
Earnings Before Interest and Tax (a)	189,0	13,1	(23,9)	178,2	(30,7)	147,5
Capital expenditures (excluding Earth Data surveys) (b)	14,7	10,9	1,1	26,7	0,0	26,7
Investments in Earth Data surveys. Net cash	146,0	-	-	146,0	0,0	146,0
Capital employed (c)	1,6	0,5	0,0	2,1	0,0	2,1
Total identifiable assets (c)	1,9	0,6	0,0	2,6	0,0	2,6

(a) "Eliminations and other" corresponded mainly to general corporate expenses

(b) Capital expenditures included capitalized development costs of US\$(14.0) million for the nine months ended September 30, 2025. "Eliminations and other" corresponded to the variance of suppliers of assets for the nine months ended September 30, 2025.

(c) Capital employed and identifiable assets related to discontinued operations are included under the column "Eliminations and other".

3Q - Nine Months ended September 30, 2024

Amounts in million of US\$.
Except for assets and capital employed.
(in billion of US\$)

	DDE	SMO	Eliminations & other	Segment figures	IFRS 15 adjustments	Consolidated Total As reported
Revenues from unaffiliated customers	548,2	229,8	0,0	778,1	6,8	784,9
Inter-segment revenues	(0,0)	5,3	(5,3)	(0,0)	0,0	(0,0)
Operating revenues	548,2	235,1	(5,3)	778,1	6,8	784,9
Depreciation and amortization (excluding Earth Data surveys)	(45,5)	(23,5)	0,0	(71,8)	0,0	(71,8)
Depreciation and amortization of Earth Data surveys	(151,5)	-	-	(151,5)	7,6	(144,0)
Operating income (a)	117,0	(9,3)	(27,5)	80,2	14,4	94,6
EBITDAs	306,8	14,4	(27,1)	294,1	6,8	300,9
Share of income in companies accounted for under the equity method	(0,2)	0,0	1,1	0,9	0,0	0,9
Earnings Before Interest and Tax (a)	116,7	(9,3)	(26,3)	81,1	14,4	95,5
Capital expenditures (excluding Earth Data surveys) (b)	13,1	10,6	0,7	24,3	(0,0)	24,3
Investments in Earth Data surveys. Net cash	180,1	-	-	180,1	0,0	180,1
Capital employed (c)	1,6	0,5	0,0	2,1	0,0	2,1
Total identifiable assets (c)	1,9	0,6	0,0	2,6	0,0	2,6

(a) "Eliminations and other" corresponded mainly to general corporate expenses

(b) Capital expenditures included capitalized development costs of US\$(10.9) million for the nine months ended September 30, 2024. "Eliminations and other" corresponded to the variance of suppliers of assets for the nine months ended September 30, 2024.

(c) Capital employed and identifiable assets related to discontinued operations are included under the column "Eliminations and other".

NOTE 11 OTHER REVENUES AND EXPENSES

Nine months ended September 30,

(In millions of US\$)	2025		2024	
Restructuring costs	(7.0)		(5.8)	
Change in restructuring provisions	6.2		0.9	
Other restructuring expenses	0.1		(0.2)	
Impairment and restructuring expenses – net	(0.7)		(5.1)	
Other revenues (expense)	(0.1)		1.0	
Exchange gains (losses) on hedging contracts	0.5		0.4	
Gains (losses) on sales of assets	1.3		(0.0)	
OTHER REVENUES (EXPENSES)-NET ^(a)	0.9		(3.6)	

(a) Other revenues (expenses) – net excluding income (loss) on discontinued operations

The other revenues (expenses) as of September 2025 amounted to US\$ 0.9 million, mainly include:

- ▶ US\$ (0.7) million mainly reflects redundancy payments processed through the UK payroll. In addition, a US\$ (5.9) million effective expenses related to the SMO voluntary departure plan in France was offset by the reversal of the corresponding provision.
- ▶ US\$ 0.5 million gain on hedging contracts.
- ▶ US\$ 1.3 million gain on sales of assets is mainly related to disposal of buildings in Egypt for US\$ 0.8 million and to the recycling of cumulative translation differences following the liquidation of Geoinnovacion S.A. de C.V. for US\$ 0.5 million.

The other revenues (expenses) as of September 2024 amounted to US\$(3.6) million, mainly include:

- ▶ US\$(4.9) million of net restructuring costs mainly in SMO; and
- ▶ US\$(0.7) million income from Geosoftware (GS) China final settlement.

NOTE 12 OTHER FINANCIAL INCOME (LOSS)

Nine months ended September 30,

(In millions of US\$)	Nine months ended September 30,	
	2025	2024
Exchange gains (losses), net	(8.4)	(0.8)
Other financial income (loss), net	(26.5)	(0.1)
OTHER FINANCIAL INCOME (LOSS)	(34.9)	(0.9)

As of September 30, 2025, the Other Financial Income (Loss) was a US\$(34.9) million loss, including:

- ▶ US\$(21.9) million charges related to the prepayment premium of the existing senior note.
- ▶ US\$(3.7) million related to transaction fees on the revolving credit facility (RCF)
- ▶ US\$(1.0) million commission on the tax research credit assignment.
- ▶ US\$(8.4) million foreign exchange loss, mainly driven by the Euro, the Brazilian real, British pound, Norwegian krone and Chinese yuan exposures.

As of September 30, 2024, the Other Financial Income (Loss) was a US\$(0.9) million loss, including:

- ▶ US\$(1.2) million commission on the tax research credit assignment.
- ▶ US\$ 0.4 million realized gain on EUR and USD Senior Secured Notes repayment

NOTE 13 SUBSEQUENT EVENTS

Asset Purchase Agreement on GRC business

On July 2nd, 2025, Sercel Inc. signed an Asset Purchase Agreement to sell its Gauges activities. The Closing of the Divestment has been signed on October 1st, 2025.

Bonds Buyback

In early October 2025, the Group executed a partial bond redemption at 103, as provided for under the bond documentation, using available cash to repurchase \$25m of its USD-denominated tranche and €20m (\$23m) of its EUR-denominated one.