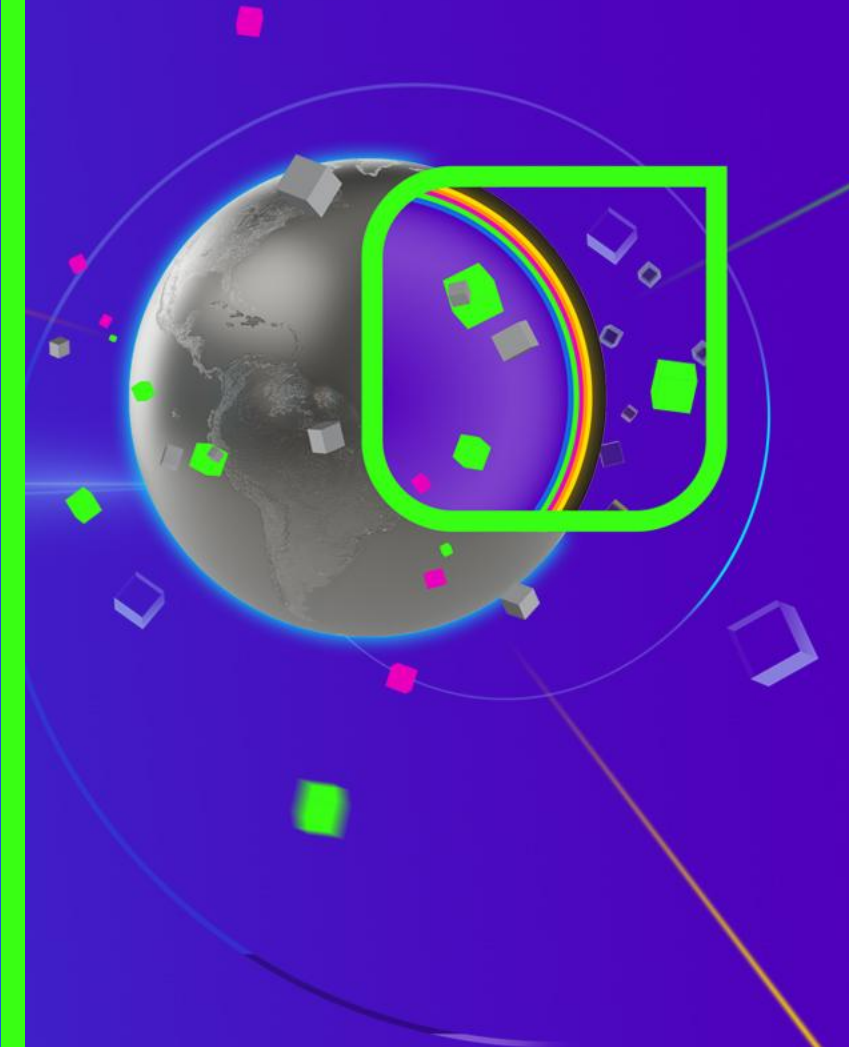


FINANCIAL RESULTS




Q1 2026





May 5, 2026





Q1 2026: Solid cash generation in a soft market

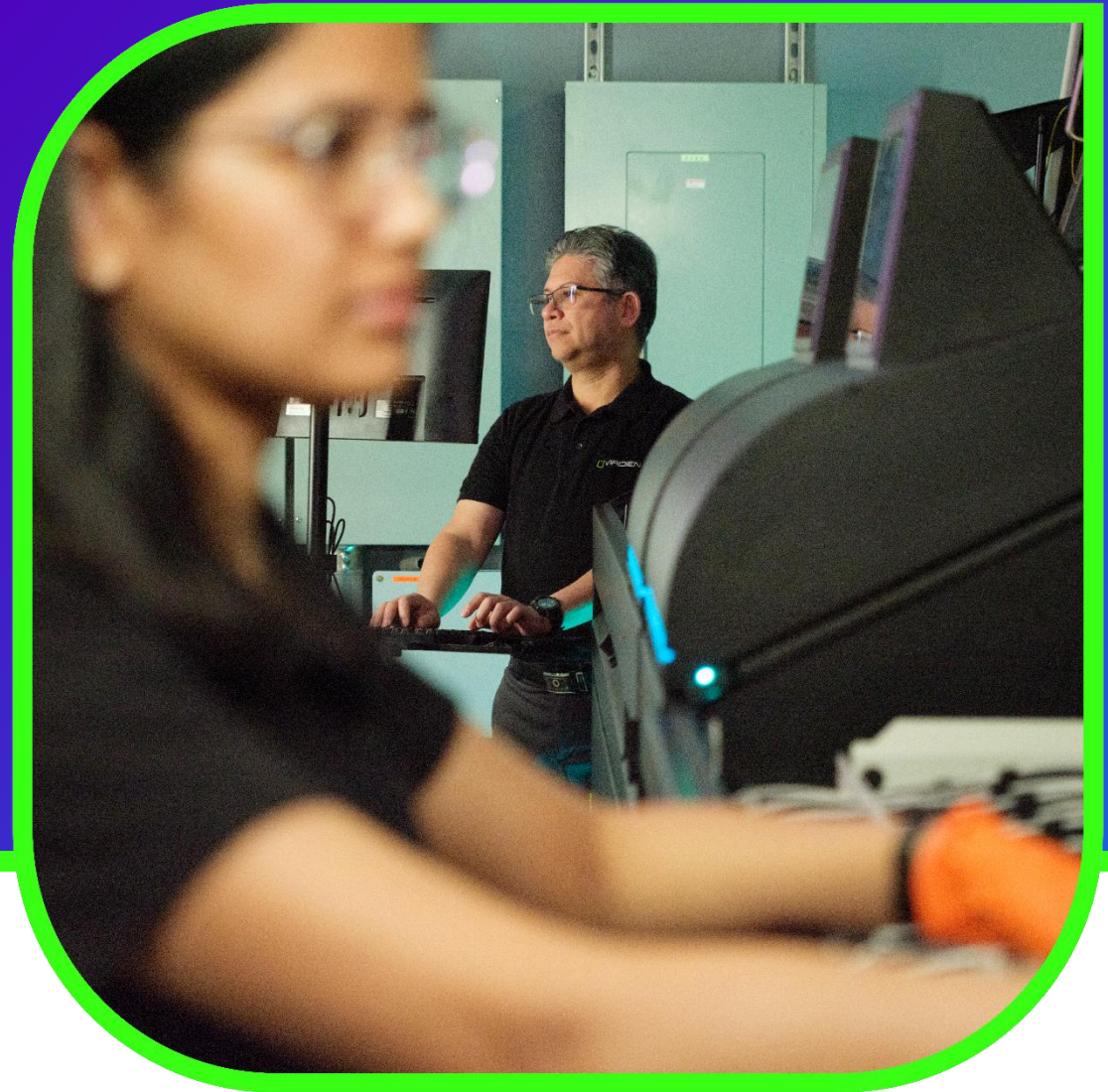
Q1 2026 performance	
 Seg. Revenues \$214m	 Seg. adj. EBITDAs \$76m
 Net Cash Flow \$26m	

Key takeaways	
 Solid cash generation driven by disciplined management	 Further deleveraging with \$41m of additional bond repayments
 Revenues impacted by a slow start to the year and Middle East conflict Profitability aligned with revenues	 FY guidance reiterated \$100m of Net Cash Flow generation, with a seasonal profile similar to 2025



Q1 2026

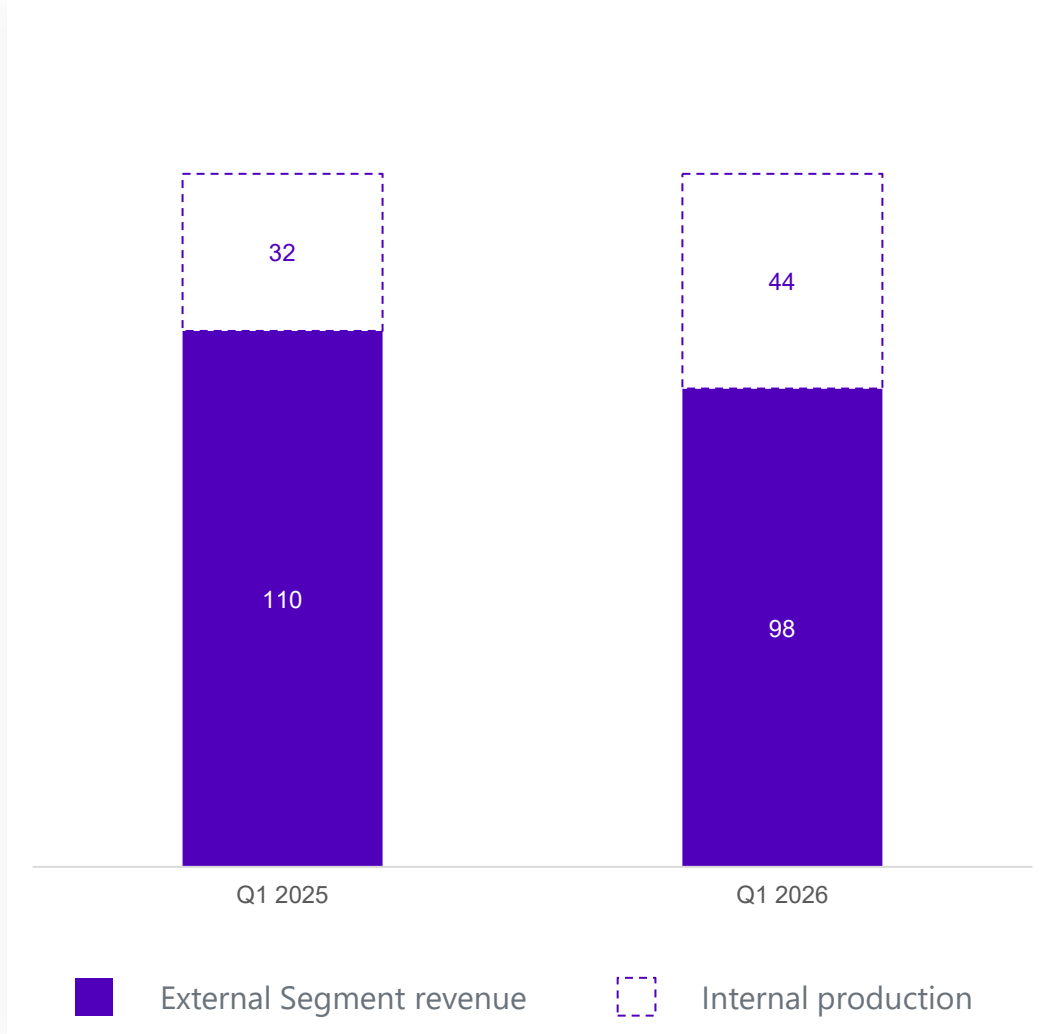
Key business highlights



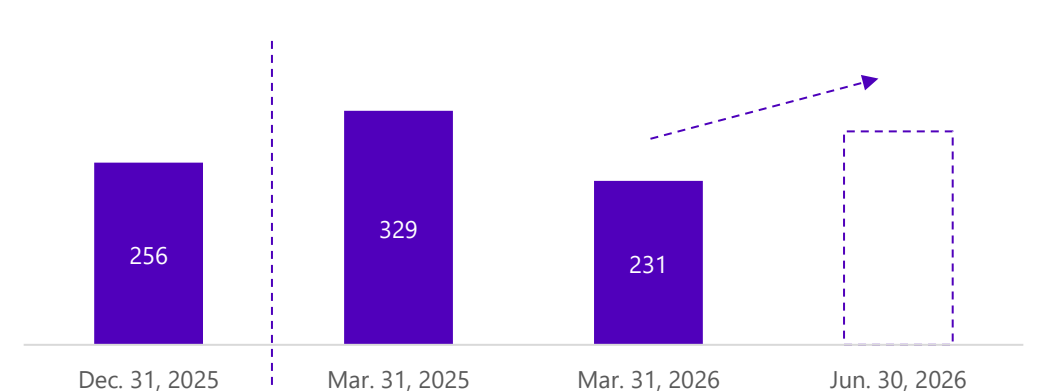


Decreasing external revenues on delayed project approvals

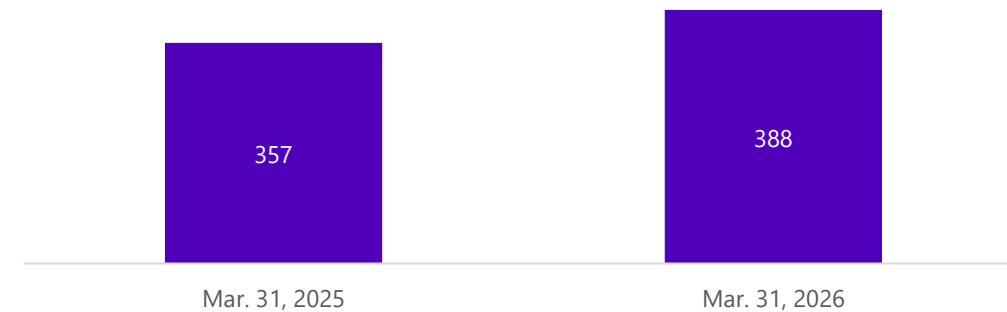
Segment revenue (\$M)



Backlog (\$M)



Total production / employee (\$k)





A global leader in industrial HPC, with a privileged, long-lasting relationship with Nvidia

Viridien's HPC infrastructure

A worldwide leader amongst industrial players

- ~700 petaflops of computing power
- 2 main data centers powering 20+ imaging centers
- 6 dedicated client data centers

A fully optimized setup

- Technology agnostic (Nvidia, AMD, Intel)
- Multi-generation GPUs and CPUs, tailored per project
- Algorithms constantly optimized for each architecture

A strategic collaboration with Nvidia



Since 2007: Nvidia GPUs used for seismic imaging

- › Early adopter of GPU computing for scientific applications



Since 2024: strategic collaboration

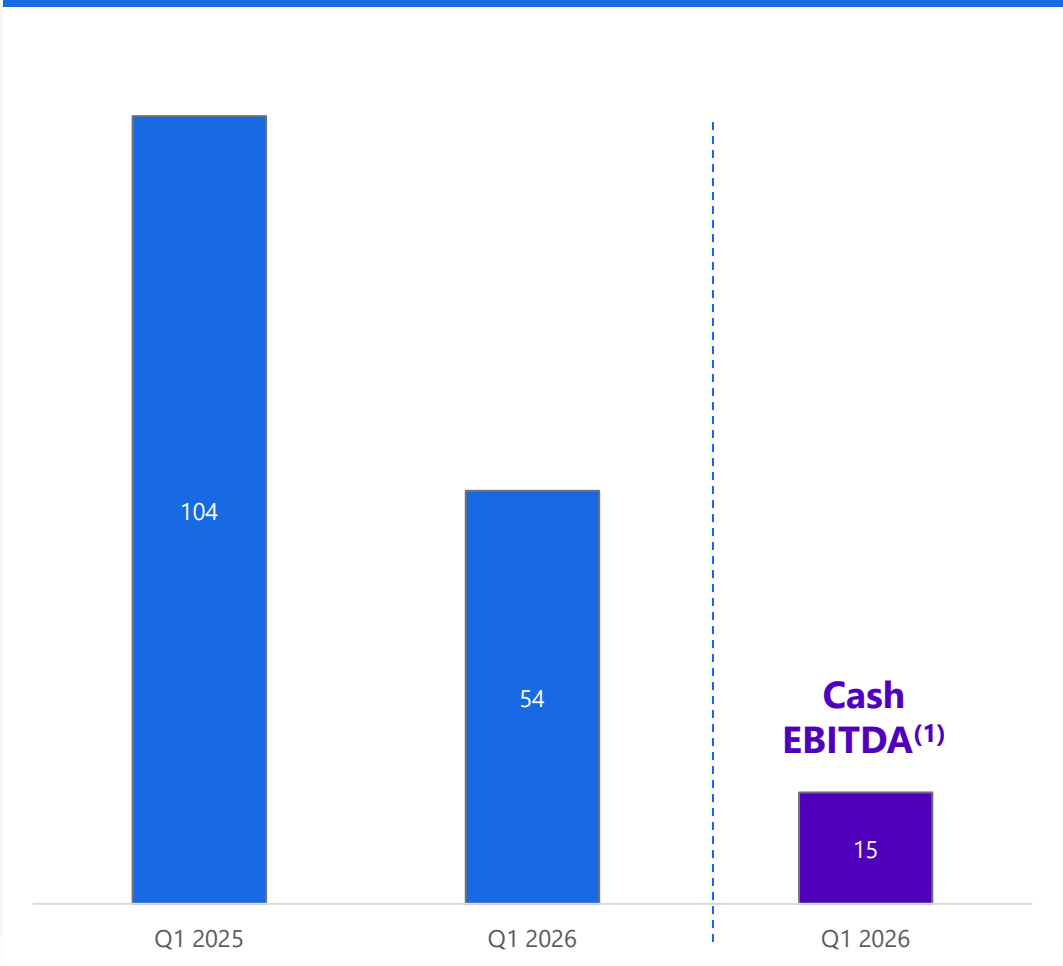
- › Early access and co-development on next-gen AI GPUs
- › Co-optimization of our core imaging algorithms (incl. FWI)
- › Priority access to chip allocations

Driving superior performance and cost efficiency in imaging



Slow start, but activity expected to build through the year

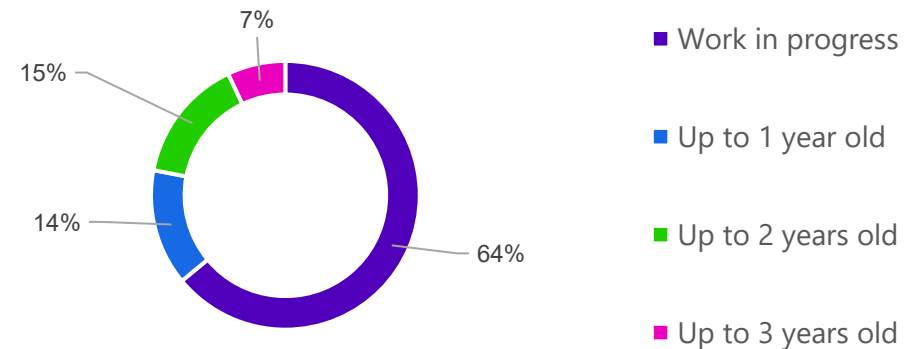
Segment revenue (\$M)



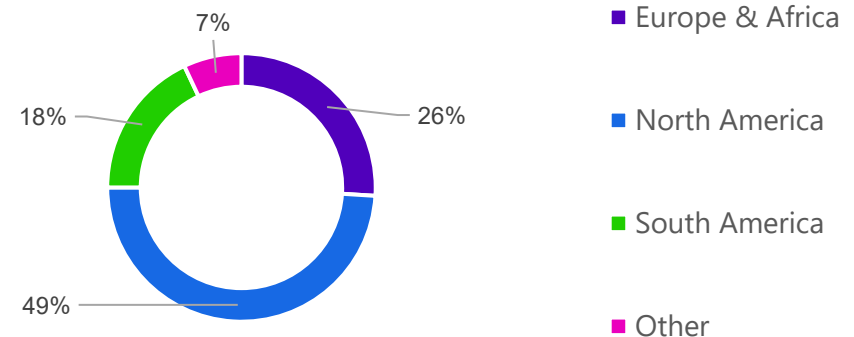
Library net book value (at end-March 2026 - IFRS)

\$498m

Split by age



Split by geography



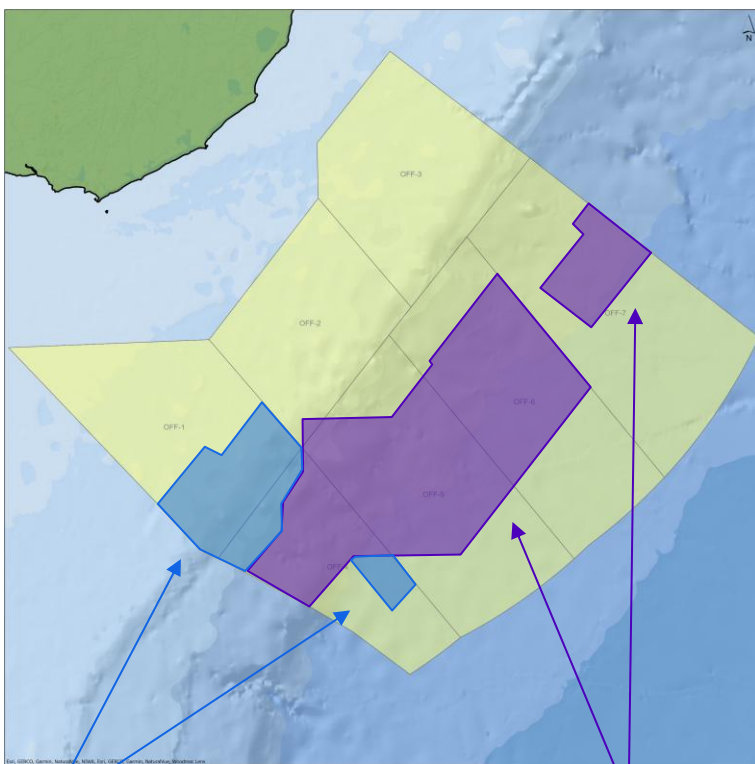
(1) Earth Data Cash EBITDA = Earth Data adjusted segment EBITDAs – Earth Data capex



Expanding our footprint in high-potential emerging basins

Uruguay

New offshore campaign following large-scale reprocessing



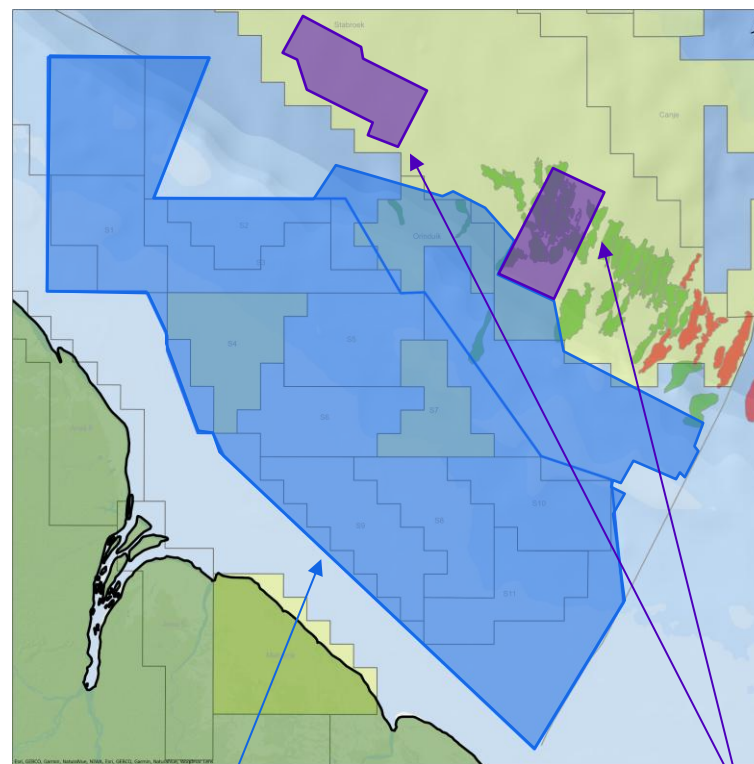
7,000 km² of new 3D multi-client data (from 2026)

25,000 km² of reprocessed data (2023-2025)

 Held acreage

Guyana

Exclusive shallow-water position for new multi-client surveys



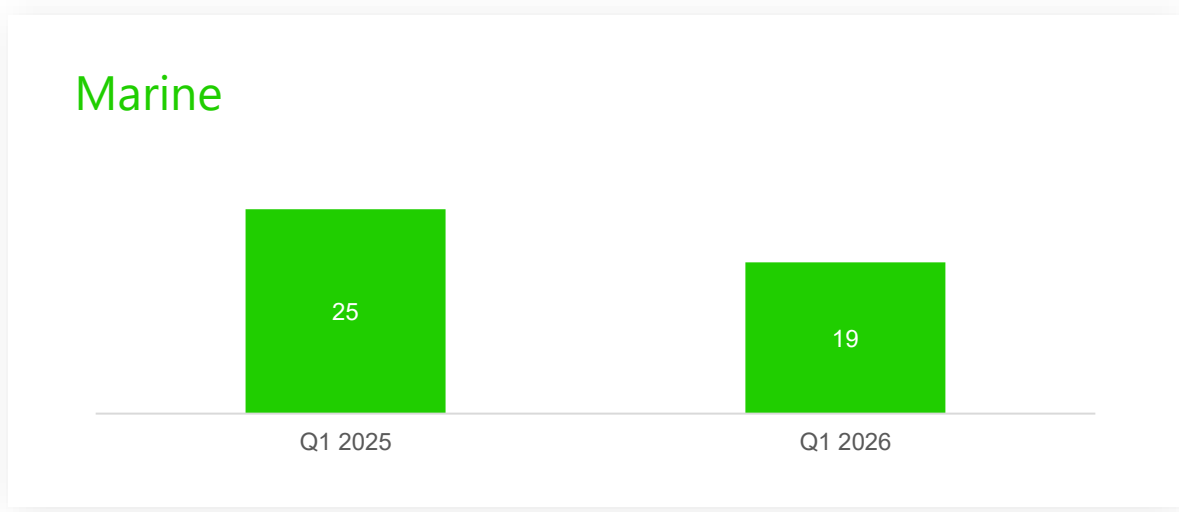
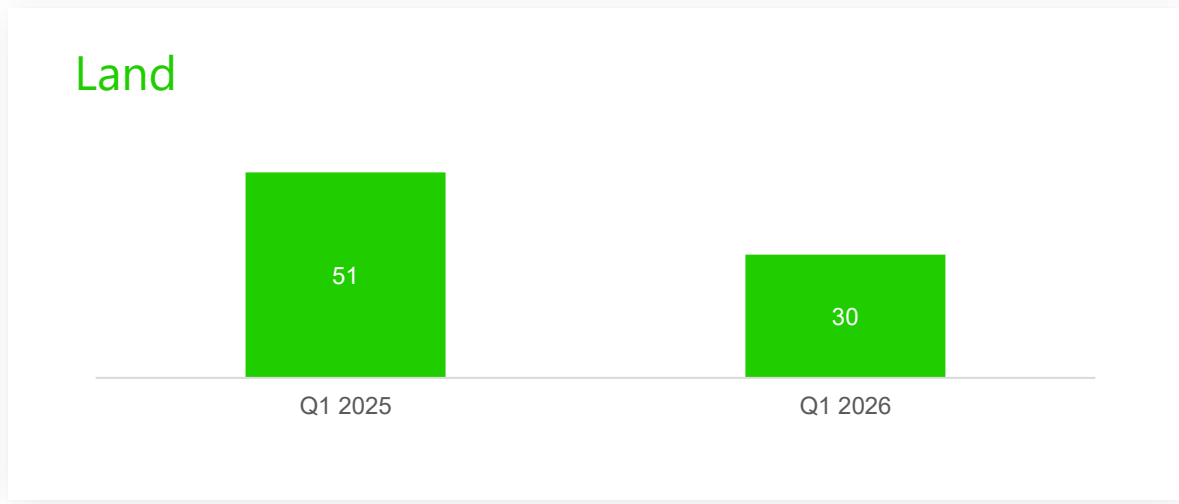
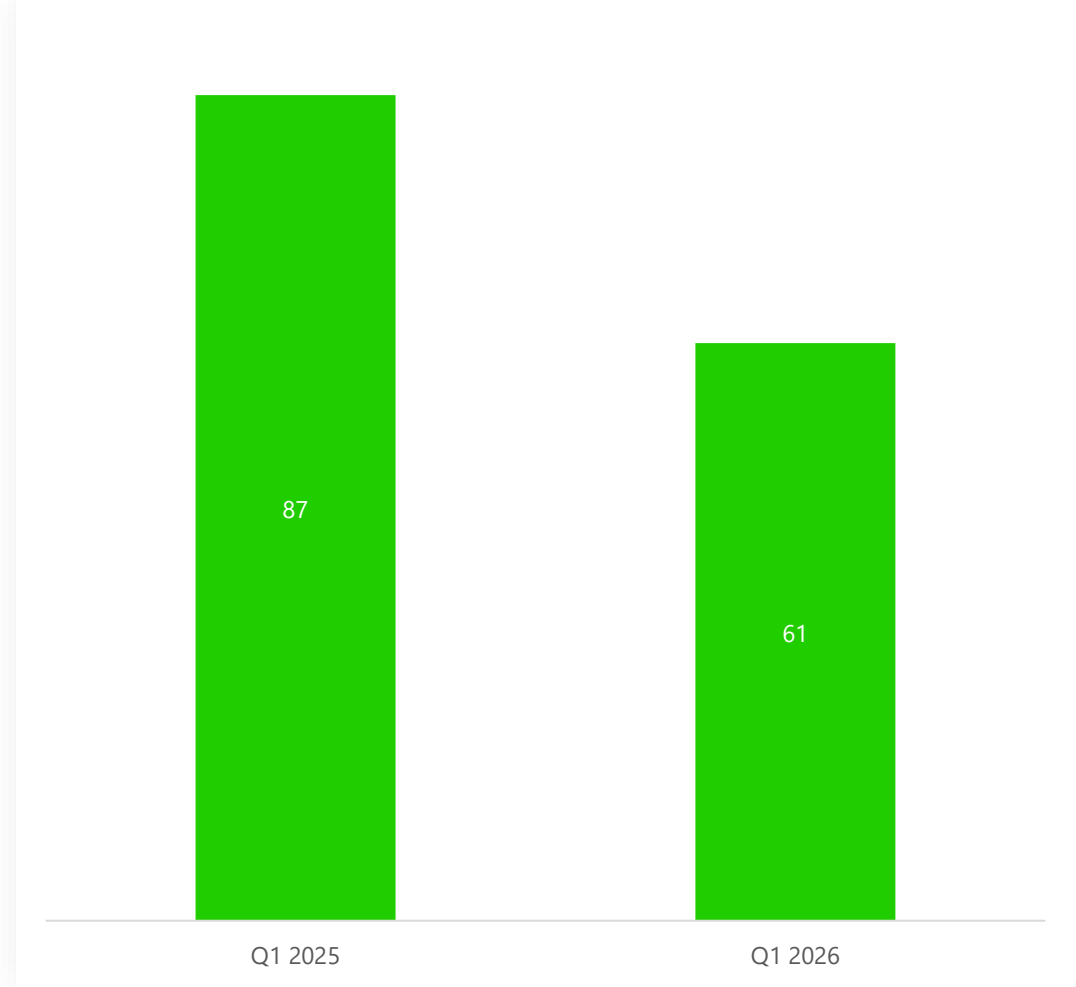
25,000 km² of exclusive area for new 3D multi-client data + large-scale reprocessing (from 2026)

Legacy Viridien data supporting Exxon's first major discoveries



Soft Q1 amid slow market and Middle East disruption

Segment revenue (\$M)





Scaling high-value infrastructure monitoring beyond oil & gas

New York Second Avenue Subway (MTA) Large-scale infrastructure monitoring project

Project scale

- 10 city blocks underground construction
- \$1.9b+ project value

Our role

- High-end monitoring and engineering services
- Ensuring safe construction in dense urban environment
- Maintaining uninterrupted subway operations

Our technology

- Advanced vibration and blasting monitoring sensors
- Real-time analytics and risk mitigation tools





Q1 2026

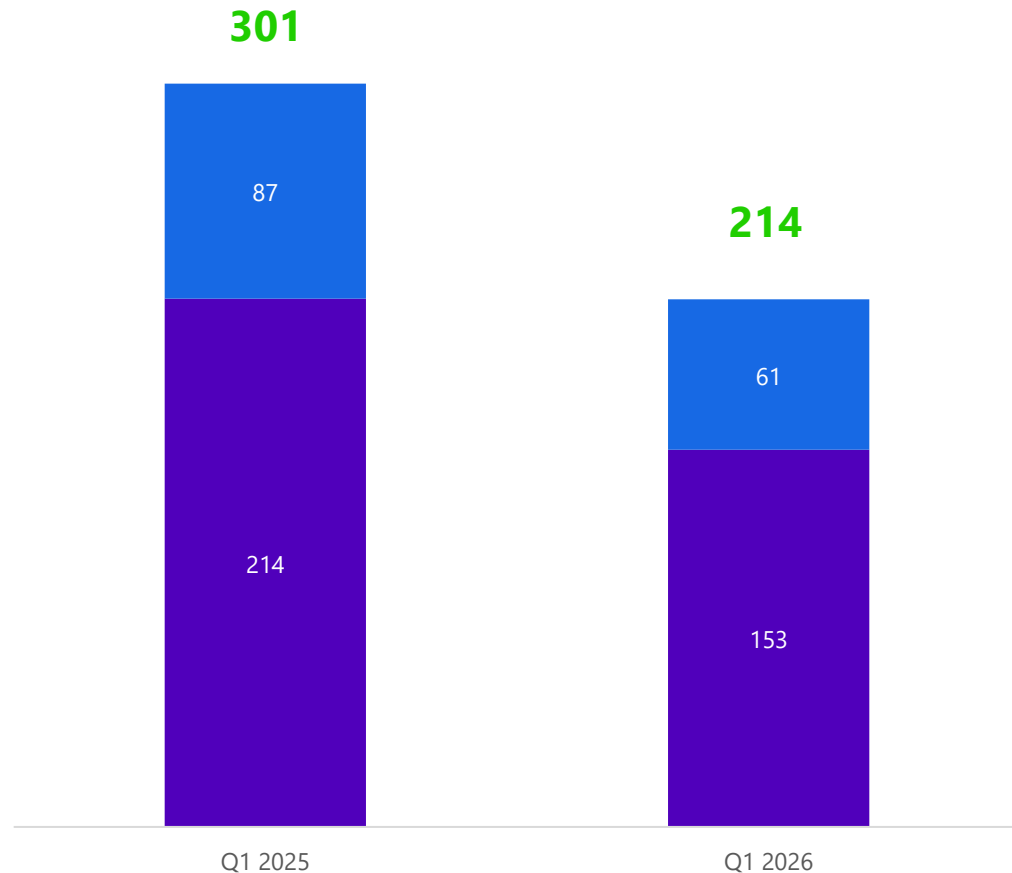
Financial performance review



Segment revenue reflecting a slow start to the year and the ongoing conflict in the Middle East



Segment revenue (\$M)



■ Data, Digital & Energy Transition

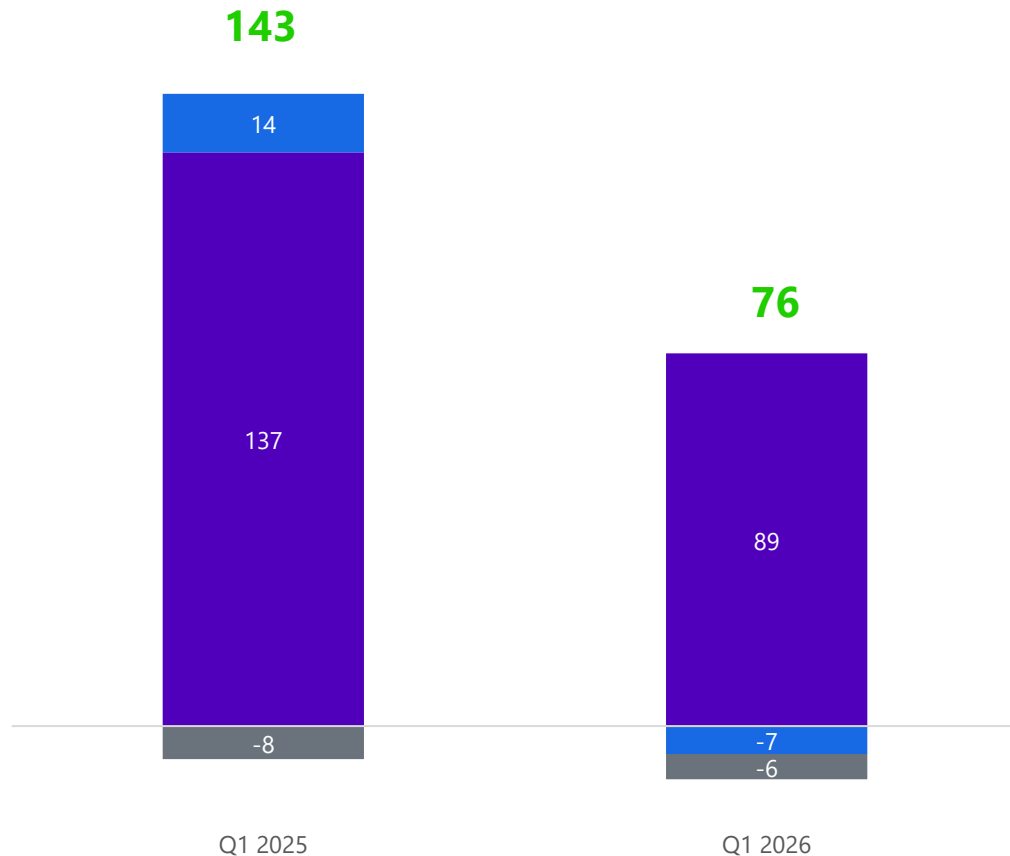
-29% year-on-year

■ Sensing & Monitoring

-30% year-on-year

Segment adjusted EBITDAs reflecting lower revenues

Segment adjusted EBITDAs (\$M)



■ Corporate costs

■ Data, Digital & Energy Transition

58% adj. EBITDAs margin, -580 bps

- GEO: high margins, in line with recent quarters
- EDA: impact from revenue decline

■ Sensing & Monitoring

Negative adj. EBITDAs margin

- Revenue decline and unfavorable mix
- Forex headwinds (-\$6m quarterly impact)



IFRS figures

Segment (in millions of \$)	Q1 2026	Q1 2025
Revenue	214	301
Adjusted EBITDAs	76	143
EBITDAs	77	142

IFRS (in millions of \$)	Q1 2026	Q1 2025
Revenue	200	258
EBITDAs	63	99
Operating Income	20	56
Equity from investment	0	0
Net cost of financial debt	-25	-26
Other financial income / (loss)	-1	-46
Income taxes	-3	-13
Net income / (loss) from continuing operations	-10	-29
Net income / (loss) from discontinuing operations	0	1
Group Net income / (loss)	-10	-28

IFRS 15 timing effect

-\$13m in Q1 2026 vs
-\$44m in Q1 2025.
Positive contribution
expected for FY 2026

Net cost of financial debt

Lower bond principal
following deleveraging,
partly offset by higher
coupons and adverse forex
impact in Q1.
FY 2026 to benefit overall
from deleveraging

Other financial loss

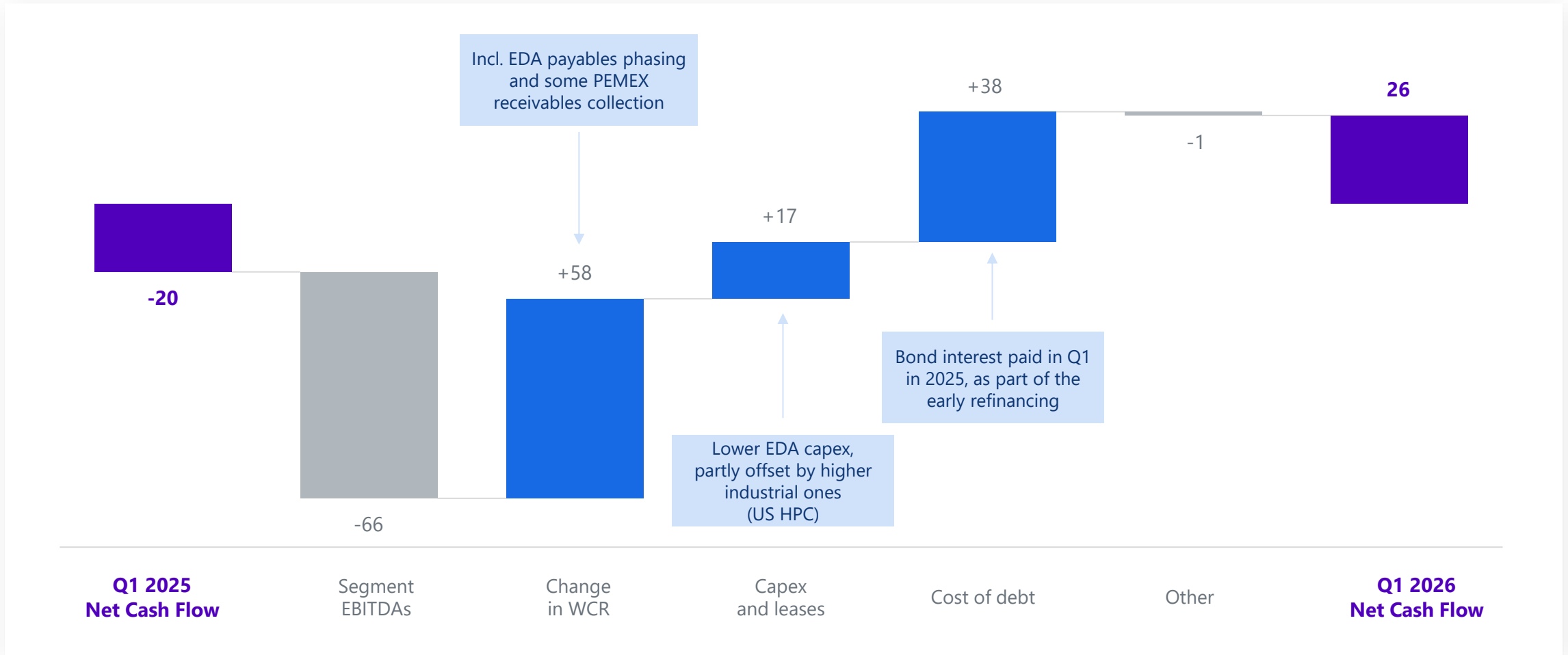
Refinancing costs incurred
in Q1 2025





Strong improvement in Net Cash Flow

Q1 2025 to Q1 2026 Net Cash Flow bridge





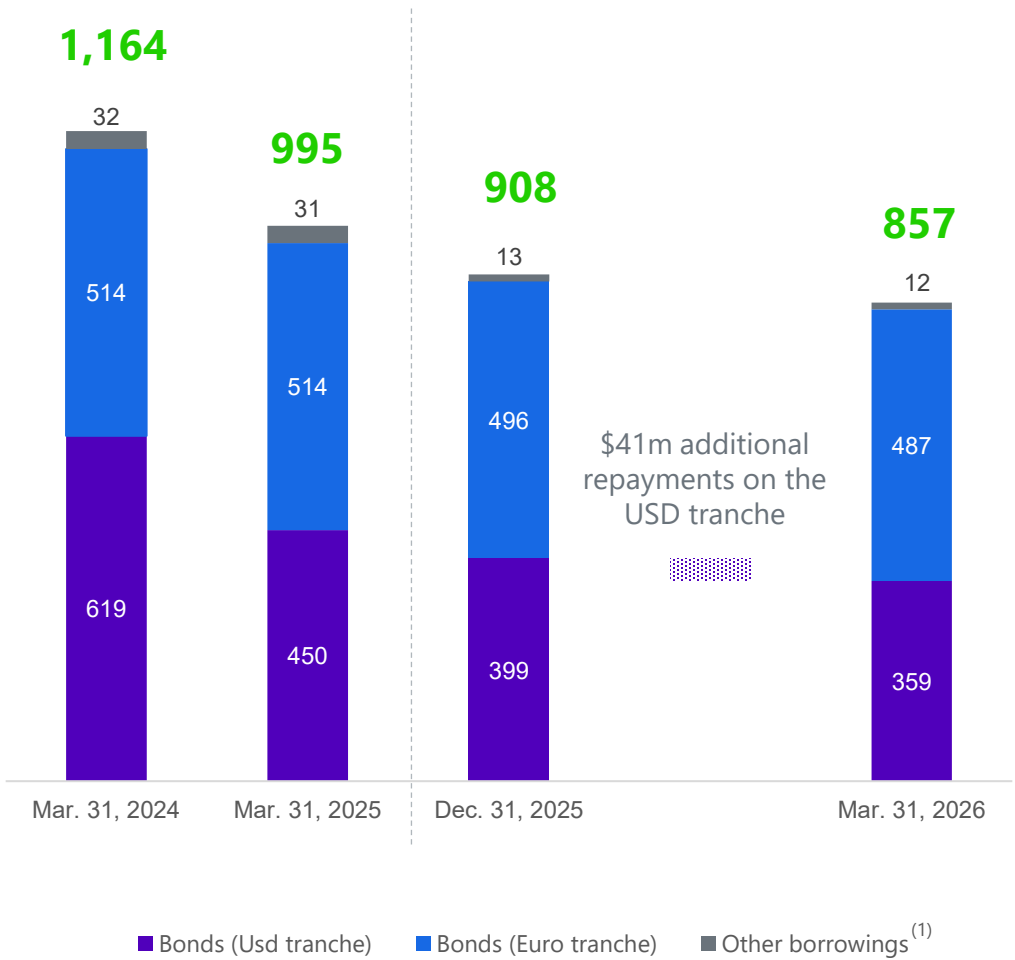
Continued deleveraging, supporting S&P upgrade

Current corporate ratings

S&P Global	B / Stable
MOODY'S	B2 / Stable
FitchRatings	B / Stable

Current bond trading (as of April 30, 2026)

Tranche	Price	Yield to maturity	Coupon
USD	107.5	8.0%	10.0%
EUR	106.7	6.7%	8.5%



(1) Mar 31, 2025: CSI loan / Dec 31, 2025 and Mar 31, 2026: BPI loans



OUTLOOK



2026 perspectives



Outlook

The situation in the Middle East remains uncertain
We closely monitor developments

▪ Short-term

While some delays in project approvals and deliveries may persist, these are primarily related to timing effects rather than underlying demand

▪ Mid- to long-term

Structural drivers are supportive.
Current tensions highlight the importance of energy security and supply diversification, which combined with accelerating field depletion and a prolonged period of underinvestment is expected to drive a renewed cycle in exploration spending across both frontier and mature basins

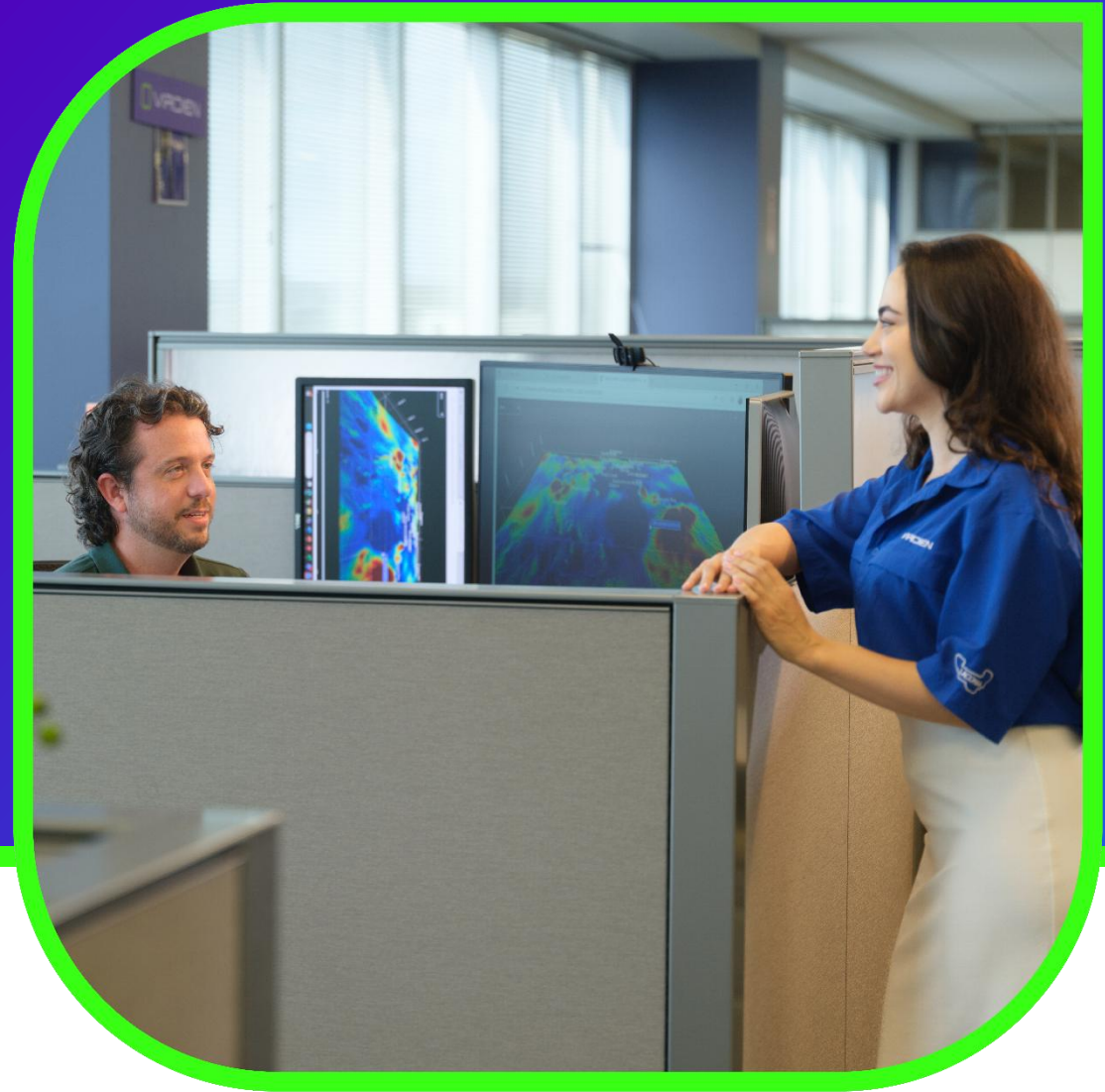


Financial Objective

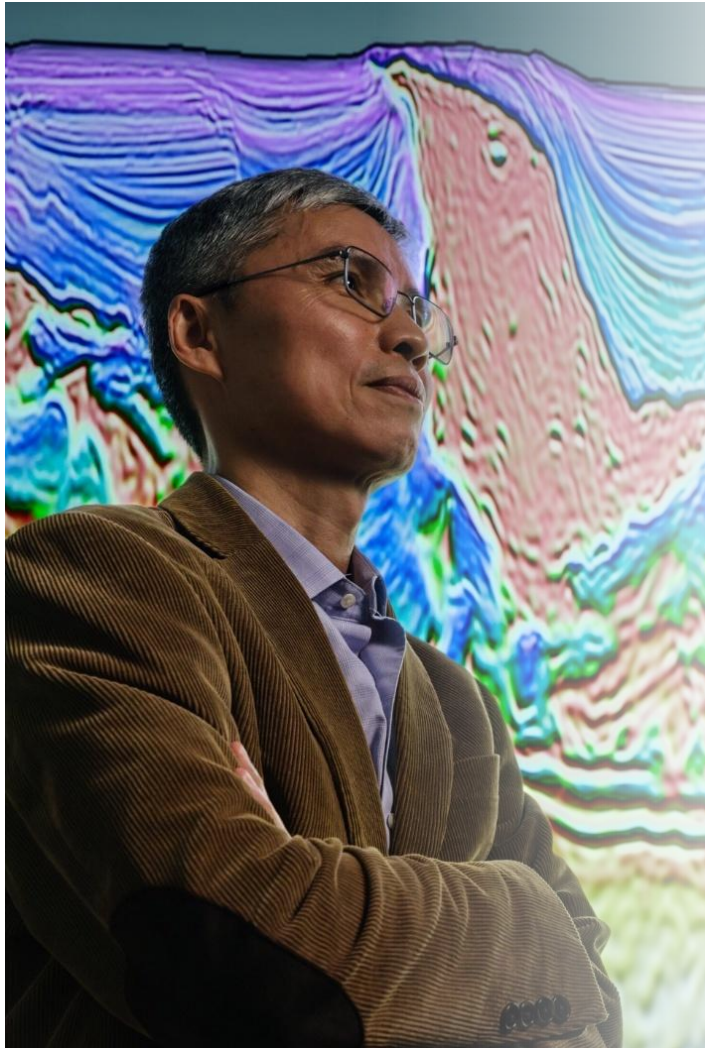
\$100m of Net Cash Flow
with a seasonal profile
similar to 2025



APPENDICES



Financial calendar



June 3, 2026

2026 AGM

July 30, 2026 (after market)

Q2 2026 results

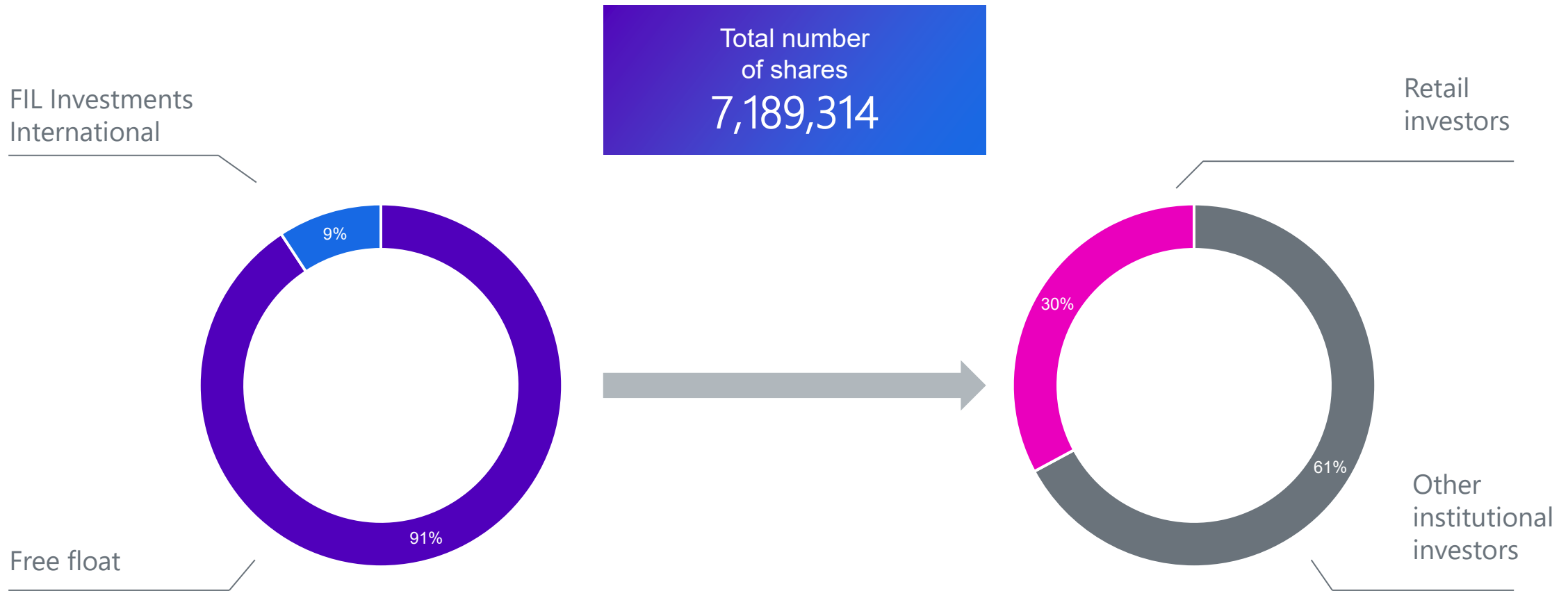
November 3, 2026 (after market)

Q3 2026 results





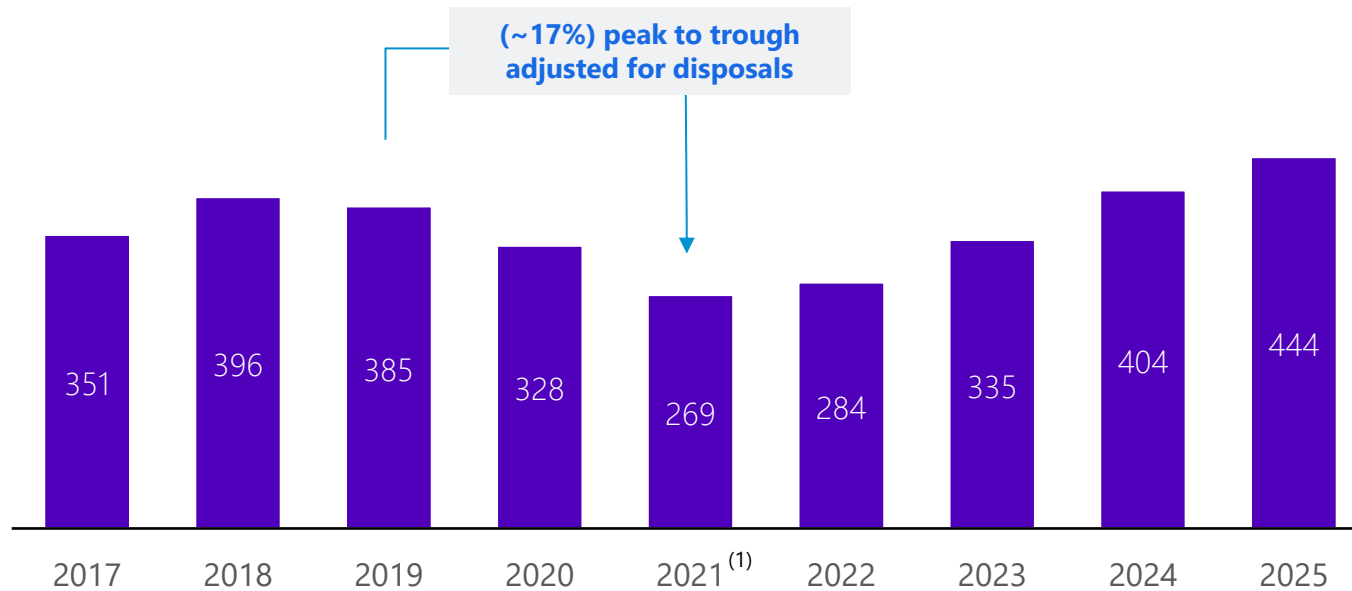
Shareholding Structure (end of March 2026)





Resilient, cycle-proof revenue performance

Low historic volatility (\$M)



Well diversified client base, both geographically and by type



Significant exposure to resilient development and production revenues



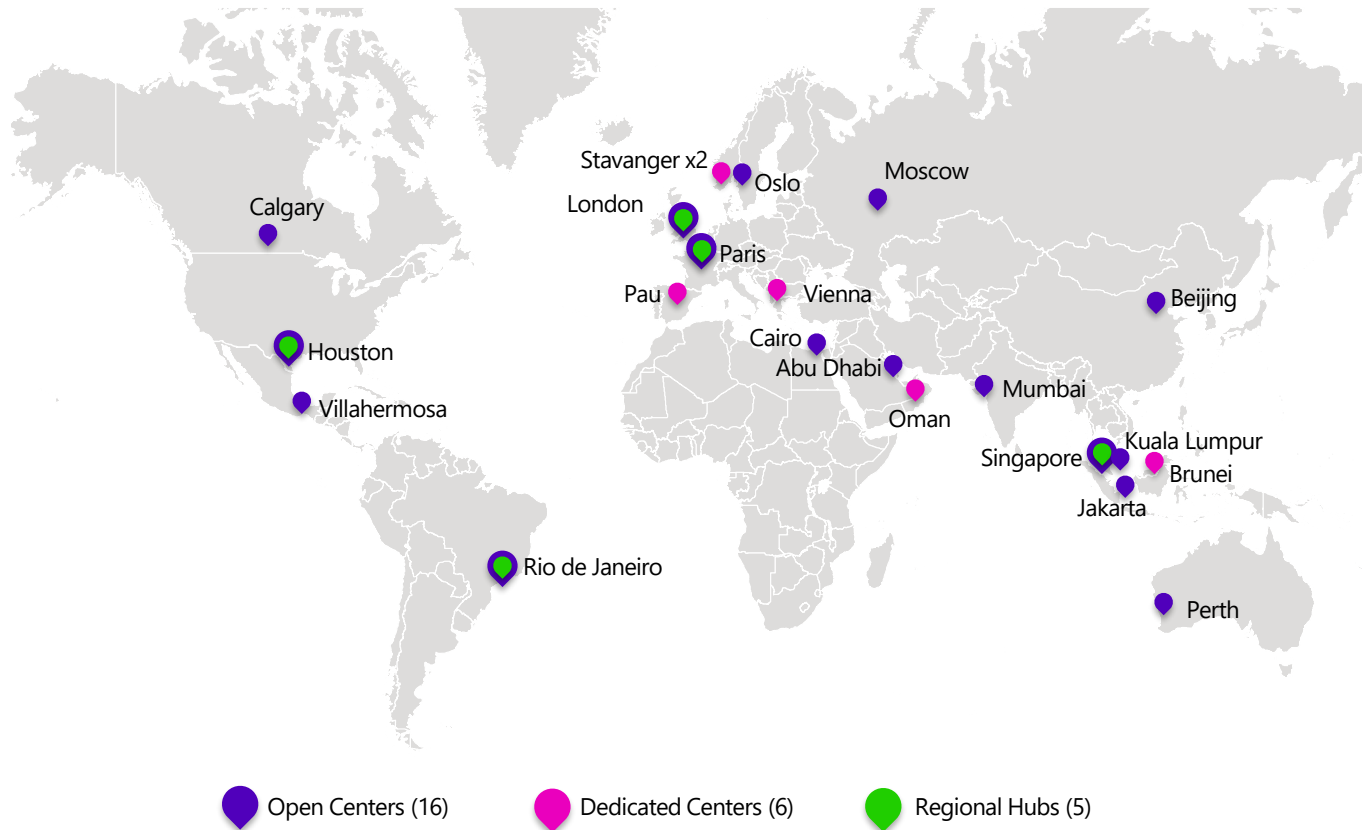
Proven track record of resilient performance, with only ~17% "peak to trough"

(1) The 2021 figure is adjusted for disposals and presented on a pro forma basis

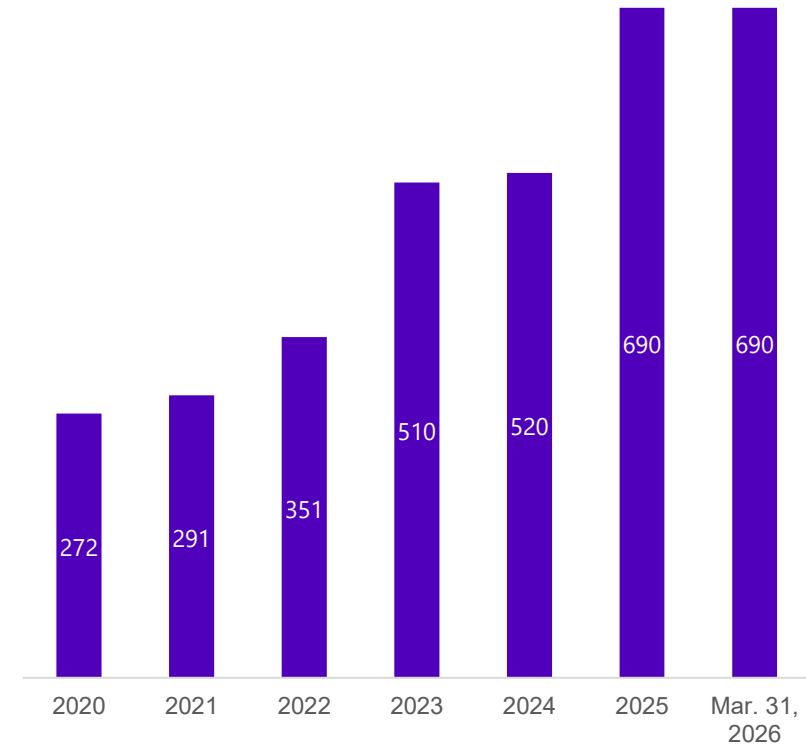


Premier sub-surface imaging capabilities with a global footprint

Global footprint of imaging centers

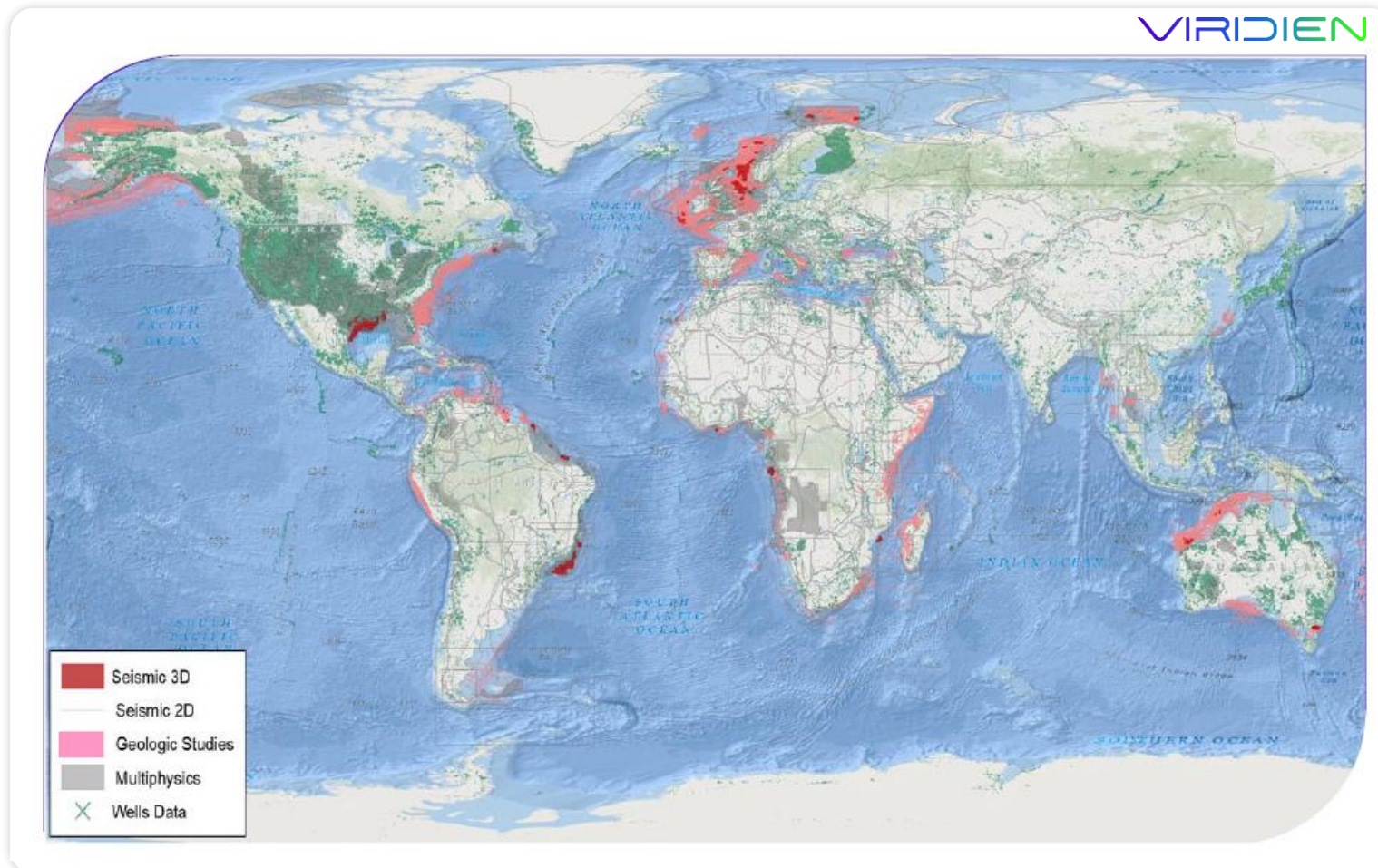


Computing power (PFLOPS)





Technologically advanced, up-to-date data library in the most prolific basins globally



~\$0.5bn
net book value

1.4m km²
3D seismic data

17,522 km²
OBN 3D
seismic data

Explore Viridien's Geostore

<https://earthlibrary-geostore.viridiengroup.com/#/>

Key segment P&L figures

(in millions of \$)	Q1 2026	Q1 2025	Change (%)
€/ \$ exchange rate	1.18	1.04	+14%
Segment revenue	214	301	-29%
DDE	153	214	-29%
Geoscience	98	110	-11%
Earth Data	54	104	-48%
SMO	61	87	-30%
Land	30	51	-40%
Marine	19	25	-26%
Other	12	11	+6%
Segment EBITDAs	77	142	-46%
Adjusted Segment EBITDAs	76	143	-47%
DDE	89	137	-35%
SMO	-7	14	n.a.
Corporate and other	-6	-8	-23%
Segment Operating Income	23	65	-65%
Adjusted Segment Operating Income	22	66	-66%
DDE	42	66	-36%
SMO	-13	8	n.a.
Corporate and other	-7	-9	-18%
EDA Cash EBITDA	15	39	-62%



Net Cash Flow

(in millions of \$)	Q1 2026	Q1 2025	Change (%)
Segment EBITDAs	77	142	-46%
Incomes taxes	-8	-4	+92%
Change in working capital and provisions	11	-47	n.a.
Capex	-40	-61	-34%
Cost of debt	-1	-39	-97%
Leases	-14	-10	+45%
Other	1	-2	n.a.
Net Cash Flow	26	-20	n.a.

Other KPIs

(in millions of \$)	Q1 2026	Q1 2025	Change (%)	FY 2025	Change (%)
Geoscience backlog	231	329	-30%	256	-10%
Total capex	40	61	-34%	207	n.a.
Earth Data library net book value	499	489	+2%	494	+1%



Reconciliation IFRS vs Segment

(in millions of \$)	Q1 2026		
	Segment	IFRS 15 adjustments	IFRS
Revenue	215	-13	200
EBITDAs	77	-13	63
Non-recurring charges and gains	0		0
Adjusted EBITDAS	76	-13	63
Operating Income	23	-3	20
Non-recurring charges and gains	0		0
Adjusted Operating Income	22	-3	19

IFRS 15 requires that Earth Data prefunding revenues be recognized only upon delivery of the final processed data, that is, when the performance obligation is fulfilled. As a result, revenue and margin recognition for ongoing surveys is deferred.

Viridien's segment reporting, however, continues to apply the percentage-of-completion method previously used before the adoption of IFRS 15, for recognizing Earth Data prefunding revenues and associated margins



Disclaimer

- This presentation contains forward-looking statements, including, without limitation, statements about Viridien (“the Company”) and its plans, strategies, and prospects. These forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, the Company’s actual results may differ materially from those that were expected.
- The Company based these forward-looking statements on its current assumptions, expectations, and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it is very difficult to predict the impact of known factors and it is impossible for us to anticipate all factors that could affect our proposed results. All forward-looking statements are based upon information available to the Company as of the date of this presentation.
- Important factors that could cause actual results to differ materially from management's expectations are disclosed in the Company’s periodic reports and other regulated information filed with the AMF.

SEE THINGS DIFFERENTLY

