VIRIDIEN

FINANCIAL RESULTS

Q2 2026

July 30, 2026

viridiengroup.com

Five months in: first reflections

VIRIDIEN

Strong foundations to accelerate long-term value creation

Encouraging commercial momentum and further deleveraging despite continued uncertainty

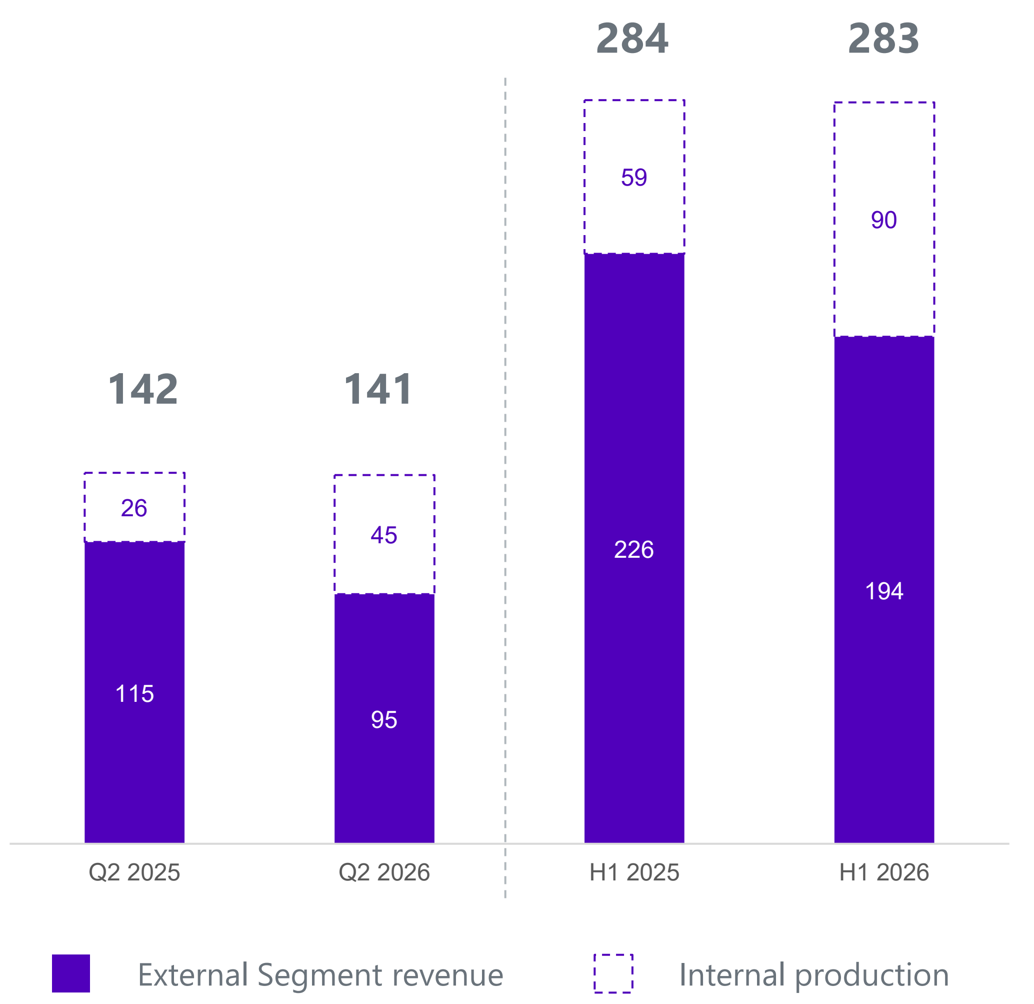
Q2 2026 performance impacted by continued Middle East conflict	**Segment revenue** $232m	**Segment adj. EBITDAs** $92m
Improving commercial momentum	**GEO backlog rebuilding** $306m at end-June, up 19% vs YE25	**Signs of pick-up in emerging and frontier exploration** with accelerating reprocessing and new acquisitions
Further balance sheet strengthening	**Positive Net Cash Flow** $32m in H1, supported by focused investment spending enabled by the flexibility of our asset-light business model	**Further deleveraging** Net Debt (excl. IFRS16) reduced to $692m
FY 2026 objective maintained	**$100m of Net Cash Flow generation**	

Q2 2026

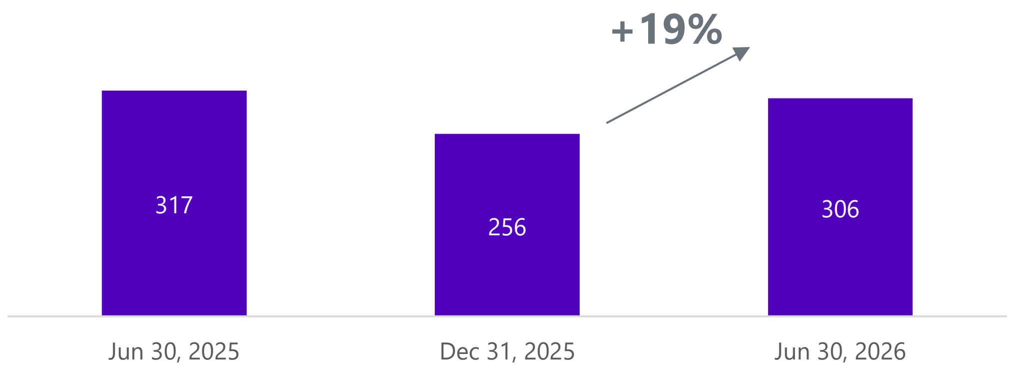
Key business highlights

Improving commercial momentum supports growth of backlog

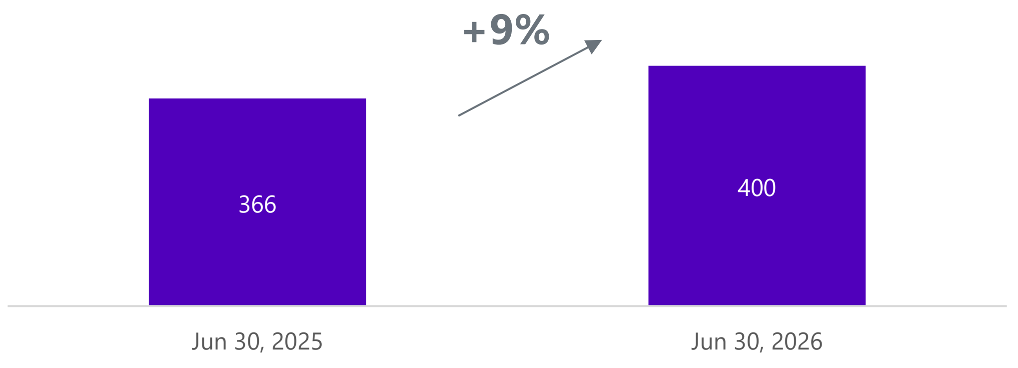
Segment revenue ($M)



Backlog ($M)



Total production / employee ($k)



Broadening our addressable market through long-term processing partnerships

Aker BP
Targeted strategic partnership

Strategic partnership securing long-term access to Viridien's high-end OBN processing capabilities on the Norwegian Continental shelf for multi-client projects

Major IOC
Transformational strategic partnership

Multi-year agreement covering the externalization of in-house seismic processing worldwide

Benefits for the E&P companies

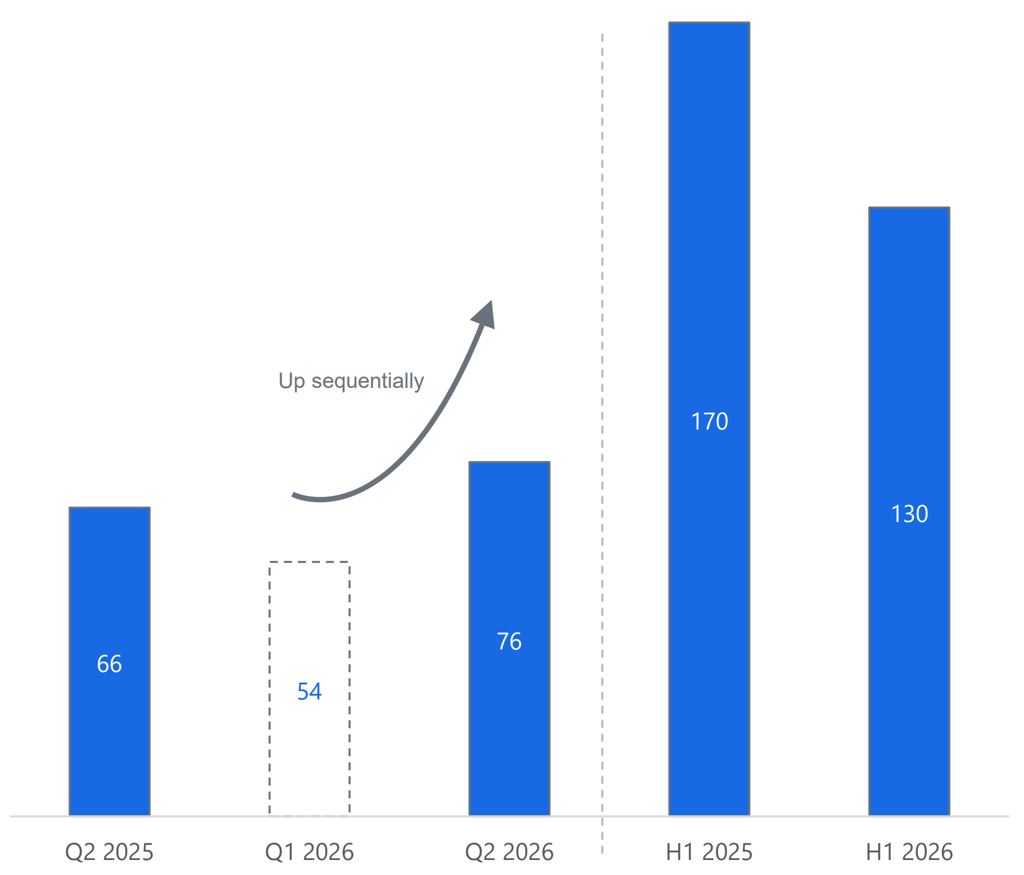
- Secure long-term access to the best subsurface imaging capabilities, and High-Performance Computing capacity
- Accelerate exploration cycle time and lower risk
- Increase organizational flexibility

Benefits for Viridien

- Increase visibility through multi-year revenue
- Become more deeply embedded in clients' operating model
- Create broader opportunities to deploy Viridien's full technology portfolio, including HPC

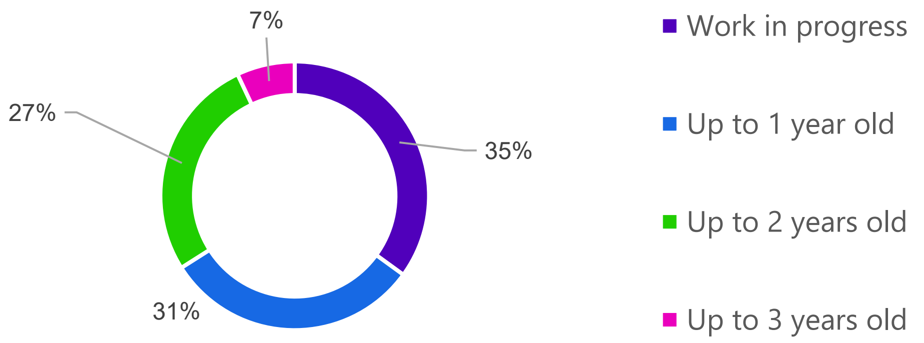
Project phasing fueling revenue growth in Q2

Segment revenue ($M)

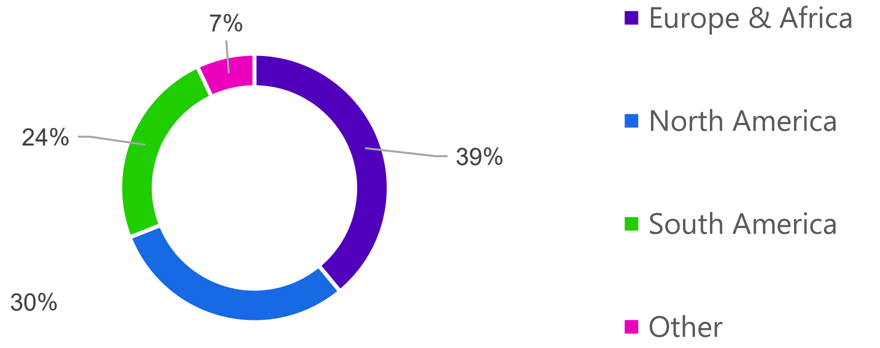


Library net book value
(at end-June 2026 - IFRS)

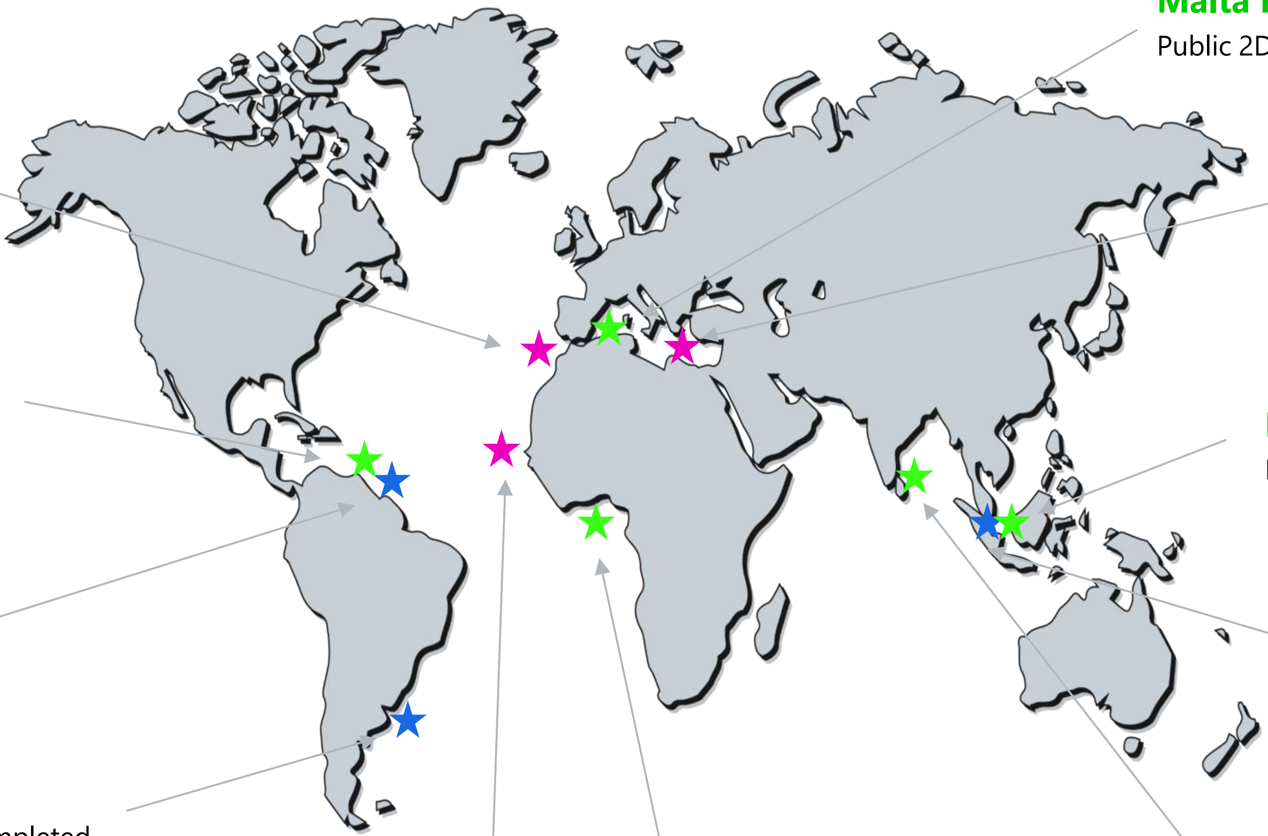
Split by age



Split by geography



Capturing the pick-up in frontier exploration through strategic agreements, reprocessing and select new acquisitions



Morocco
Multi-client agreement signed with the government

Guyana reprocessing
Public 3D streamer data reprocessing

Guyana Shallow Water 3D
Project commenced under the exclusive government agreement

Uruguay Charrúa 3D
First acquisition season completed, with the second season scheduled to start in Q4

Senegal
Multi-client agreement signed with the government

Cote d'Ivoire reprocessing
Murphy's recent discovery Bubale-1X was made on the reprocessed data

Malta reprocessing
Public 2D data reprocessing

Egypt
Multi-client agreement signed with the government

Malaysia Sarawak reprocessing
Public 3D streamer data reprocessing

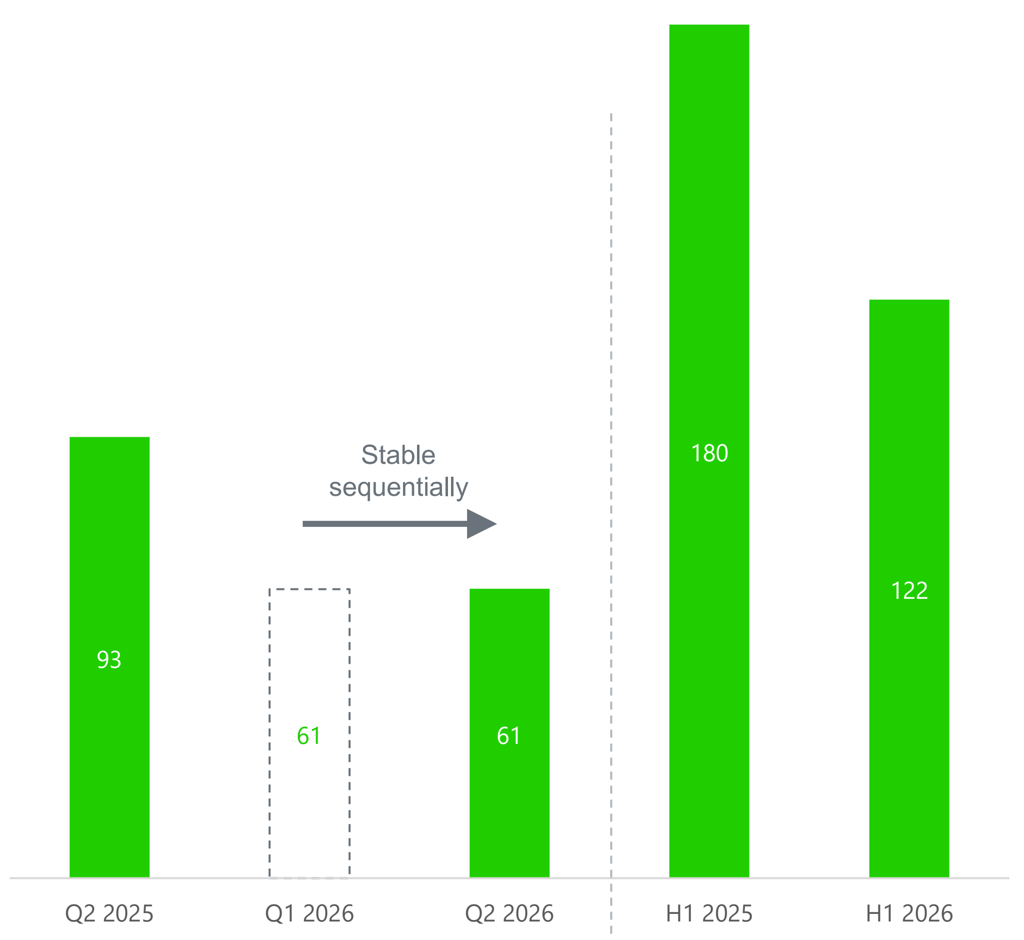
Malaysia Langkasuka 3D
Hybrid streamer and OBN acquisition and processing underway, in partnership with Malaysia Petroleum Management

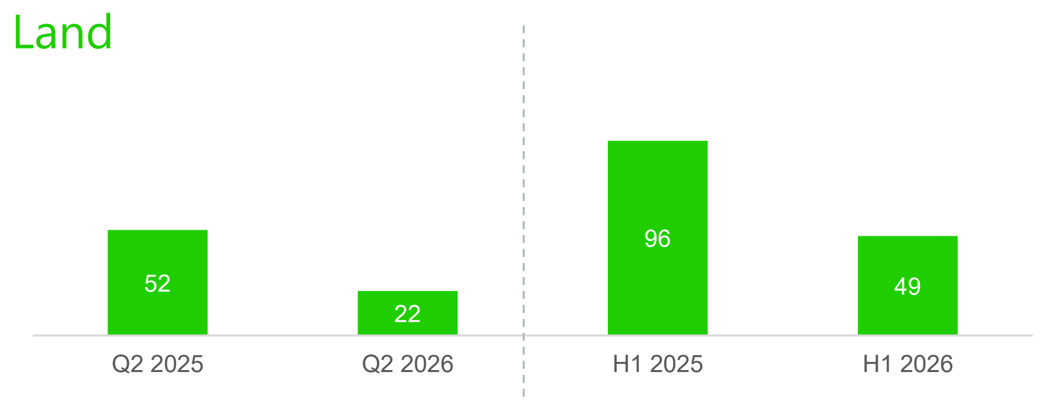
India reprocessing
Public 3D streamer data reprocessing

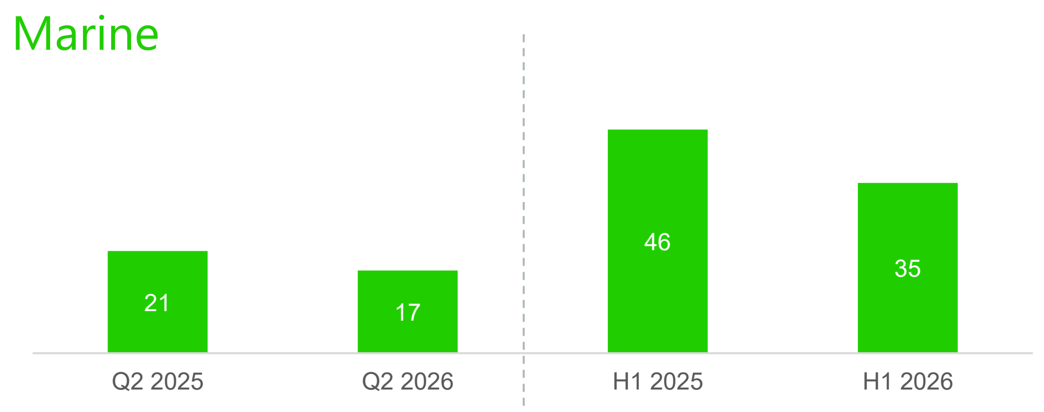
★ Strategic government agreements ★ Ongoing reprocessing projects ★ Ongoing new data acquisition projects

Middle East disruption continues to weigh on SMO

Segment revenue ($M)







Early signs of improvement in the equipment market

Higher tendering activity expected

- **Mega-crew tenders expected** in Saudi Arabia (x3) and Mexico
- **Projects awaiting an easing of regional tensions** in Qatar, Saudi, Iraq and Jordan

Accel gaining traction

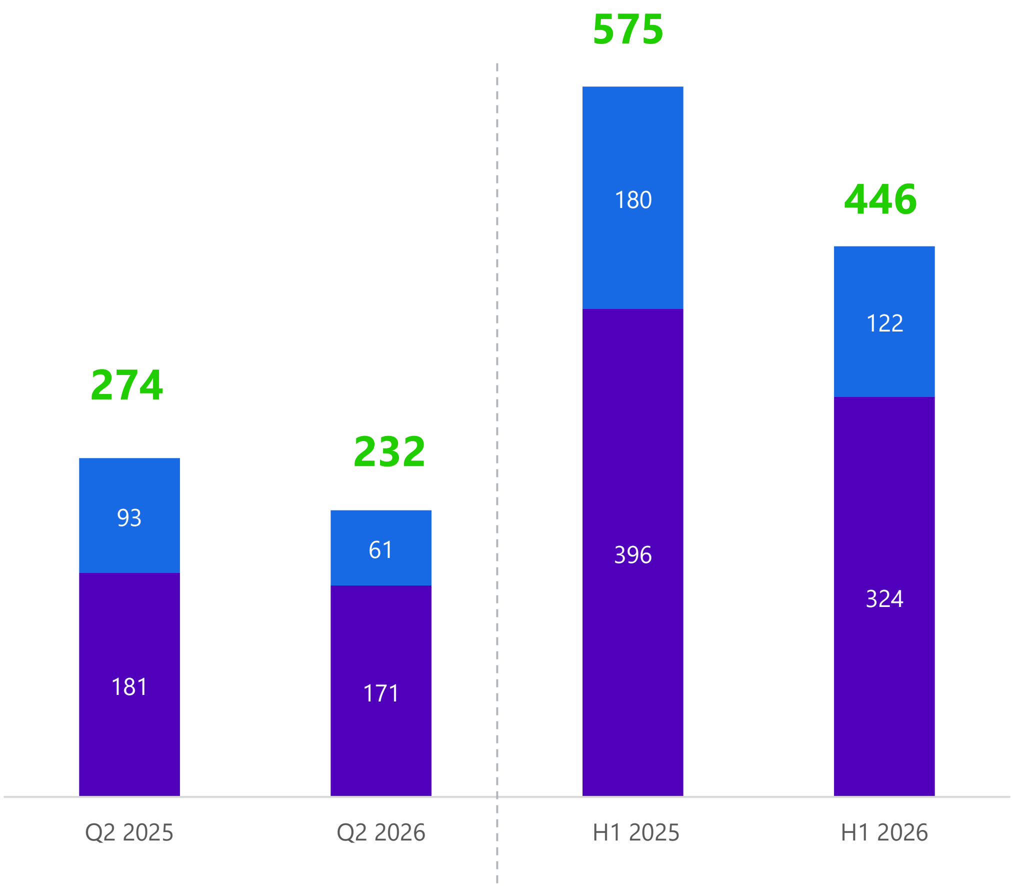
- **20k+ channels already sold in 2026**, including wins with customers new to the brand
- **150k additional channels quoted** to 20+ customers

Q2 2026

Financial performance review

H1 segment revenue[1] impacted by continued geopolitical uncertainty and Earth Data projects phasing

Segment revenue ($M)



Data, Digital & Energy Transition

-18% year-on-year

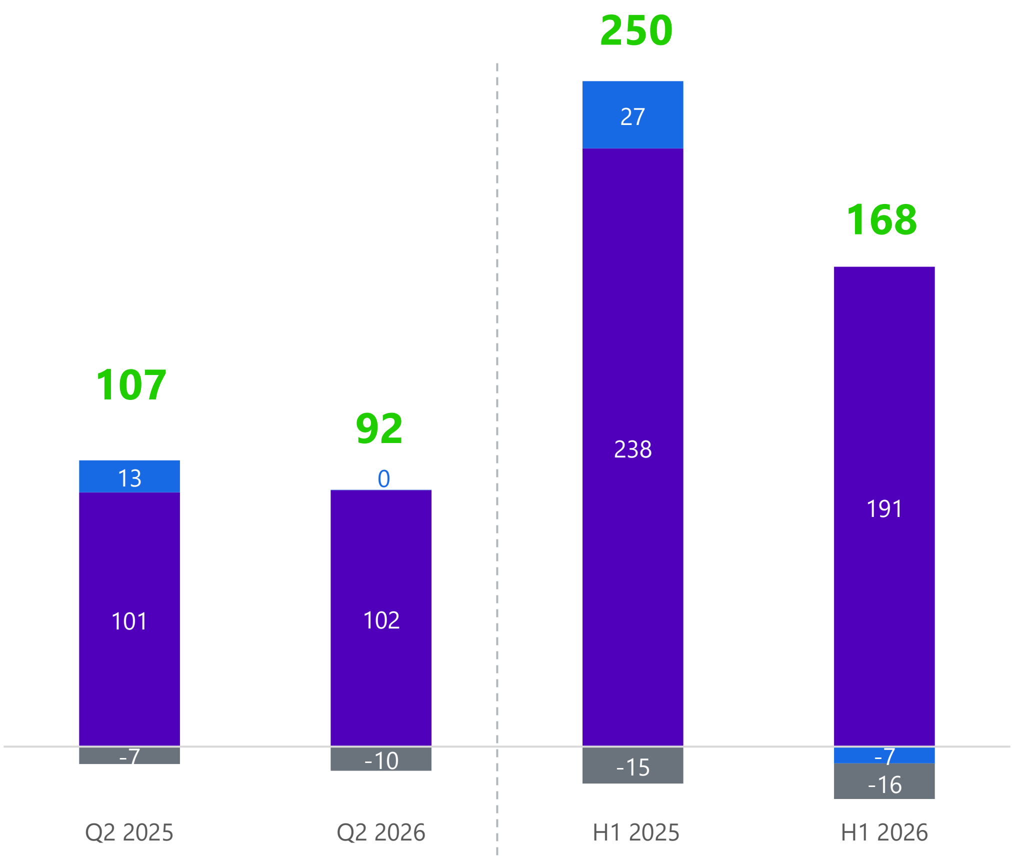
Sensing & Monitoring

-32% year-on-year

(1) For IFRS figures, see appendices

H1 segment adjusted EBITDAs (1) reflecting lower activity levels

Segment adjusted EBITDAs ($M)



Data, Digital & Energy Transition

59% adj. EBITDAs margin

- GEO: margins improving YoY, at a high level
- EDA: negative impact from lower revenue

Sensing & Monitoring

Negative H1 adj. EBITDAs margin, with Q2 returning to breakeven

- Revenue decline
- Forex headwinds (-$10m half-yearly impact)

(1) For IFRS figures, see appendices

Corporate costs

IFRS results reflecting the completion of the Laconia project

Segment (in millions of $)	Q2 2026	Q2 2025	H1 2026	H1 2025
Revenue	232	274	446	575
Adjusted EBITDAs	92	107	168	250
EBITDAs	83	108	159	250

IFRS (in millions of $)	Q2 2026	Q2 2025	H1 2026	H1 2025
Revenue	336	234	536	492
EBITDAs	186	68	249	167
Operating Income	-7	15	13	71
Equity from investment	0	-1	0	-1
Net cost of financial debt	-23	-27	-49	-52
Other financial income / (loss)	0	12	-1	-34
Income taxes	3	6	0	-7
Net income / (loss) from continuing operations	-27	5	-37	-24
Net income / (loss) from discontinuing operations	1	1	1	2
Group Net income / (loss)	**-26**	**6**	**-36**	**-22**

Laconia IFRS accounting effects

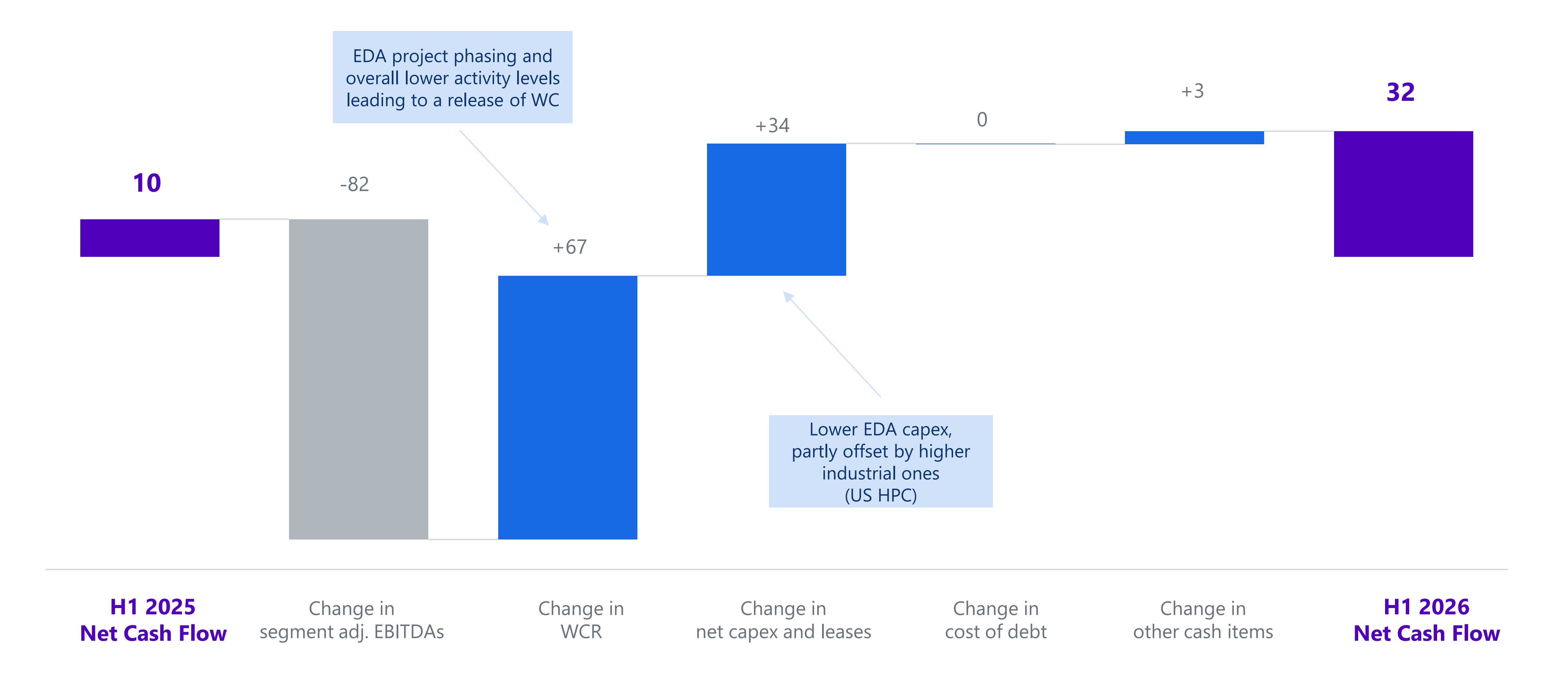
- c.$150m of revenue recognized upon completion
- c.$145m of associated amortization recognized in Operating Income

Other financial result

H1 2025 included refinancing costs

Management actions and asset-light flexibility drove H1 Net cash flow to $32m

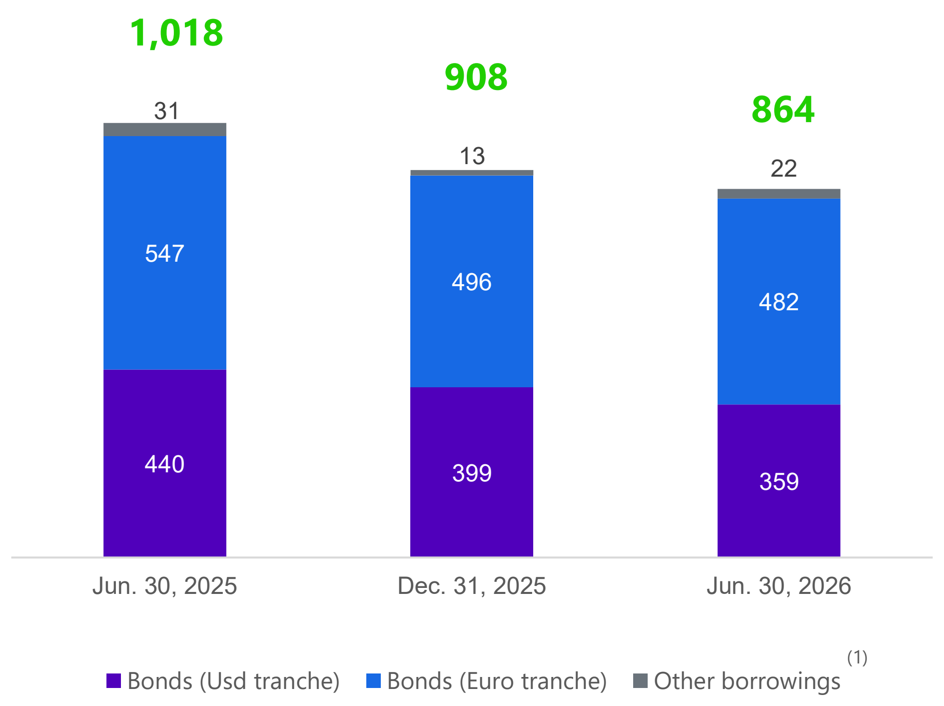
H1 2025 to H1 2026 Net Cash Flow bridge ($M)



Further progress on the deleveraging path with net debt now below $700m

Net debt excl. IFRS 16 ($M)		
856	735	692

Gross debt excl. IFRS 16 ($M)



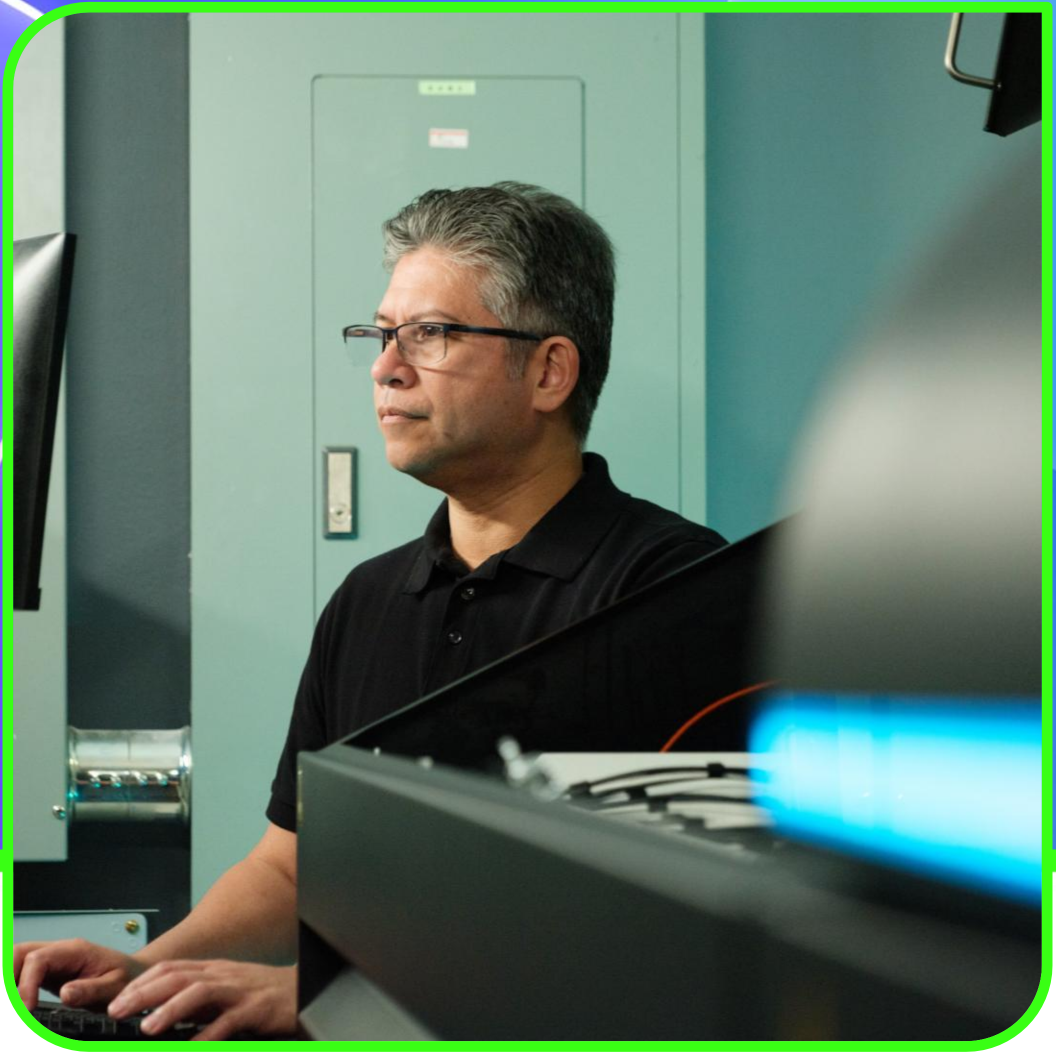
H1 2026 deleveraging action

- $41m of USD notes redeemed at 103% of par

➡ Further deleveraging remains the Group's top capital allocation priority, supported by continued Net Cash Flow generation

(1) Dec 31, 2024 & Jun 30, 2025: CSI loan / Dec 31, 2025 & Jun 30, 2026: BPI loans

OUTLOOK



Outlook

Market outlook

Middle East uncertainty persists,
and developments continue to be closely monitored

Increase in reprocessing of data in emerging and frontier basins

- Re-processing of data continues at a strong pace
- Governments reopening and promoting basins
- E&P companies positioning themselves to secure additional acreage and expand their exploration portfolios

Supportive medium- to long-term fundamentals for high-end seismic

- Continued pressure to replace reserves and strengthen energy security
- Sustained pace of deepwater acreage awards
- Growing focus on shortening exploration cycles and improving success rates in increasingly complex environments

FY 2026 objective

$100m
of Net Cash Flow

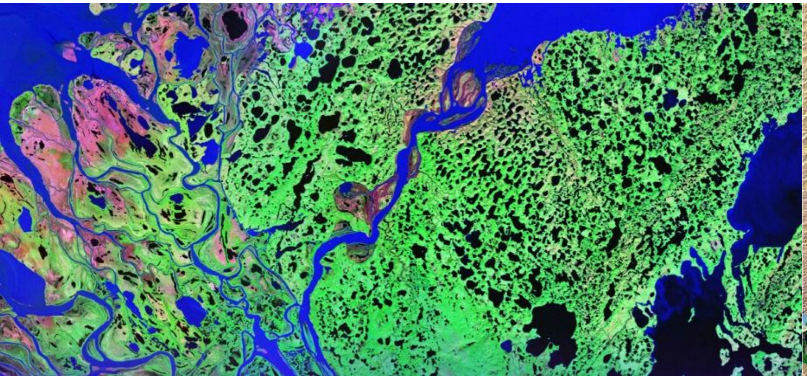
This objective includes the planned Phase 1 expansion of the Group's US high-performance computing infrastructure and assumes normalized working capital, including the collection of outstanding PEMEX receivables

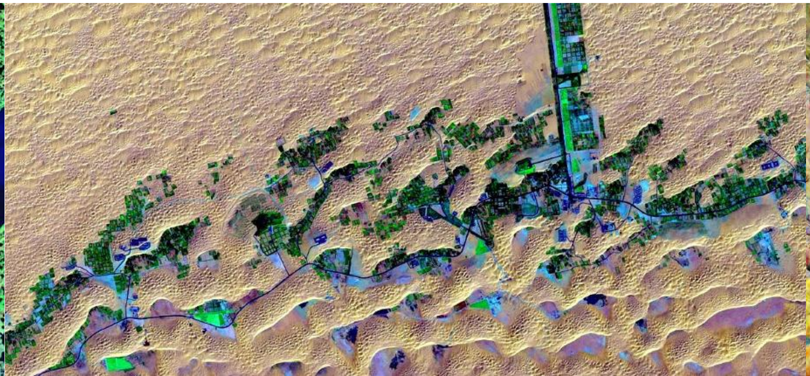
APPENDICES

Financial calendar

November 3, 2026 (after market)

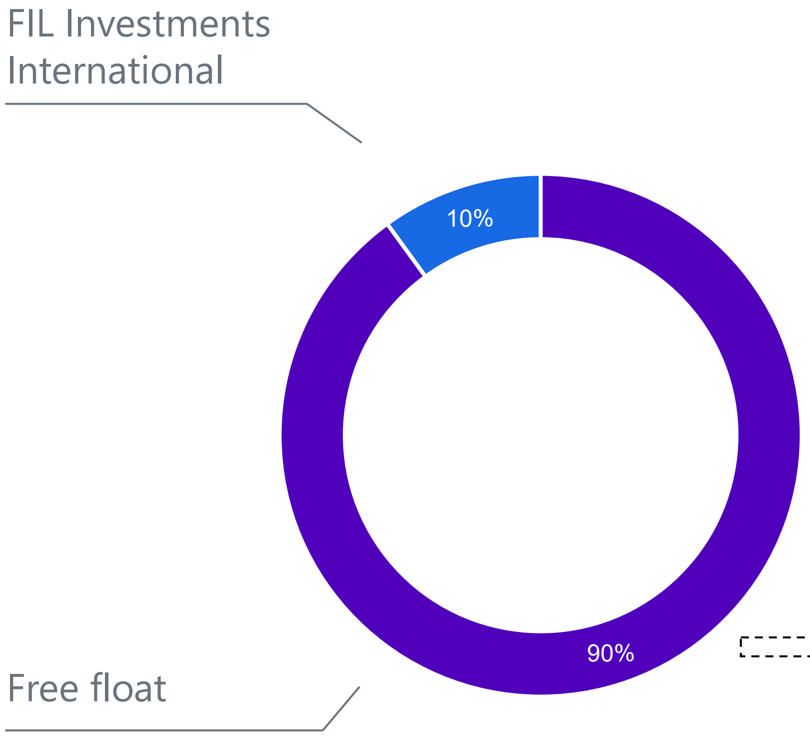
Q3 2026 results

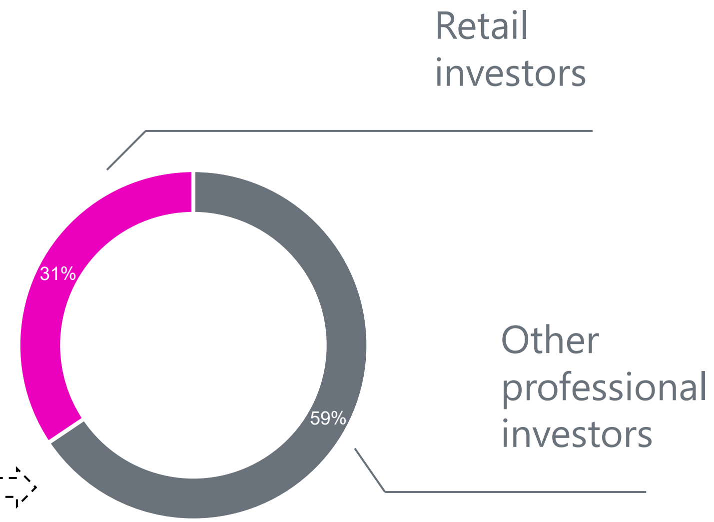




Shareholding Structure (end of June 2026)

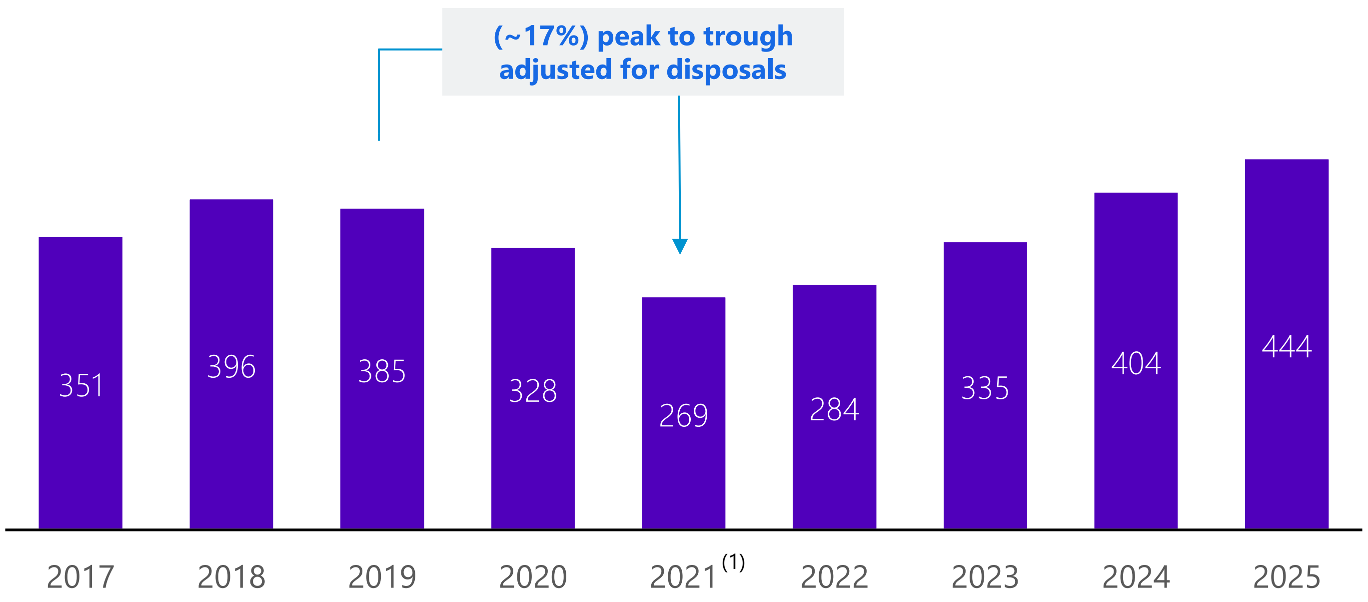
Total number of shares
7,219,747





Resilient, cycle-proof revenue performance

Low historic volatility ($M)

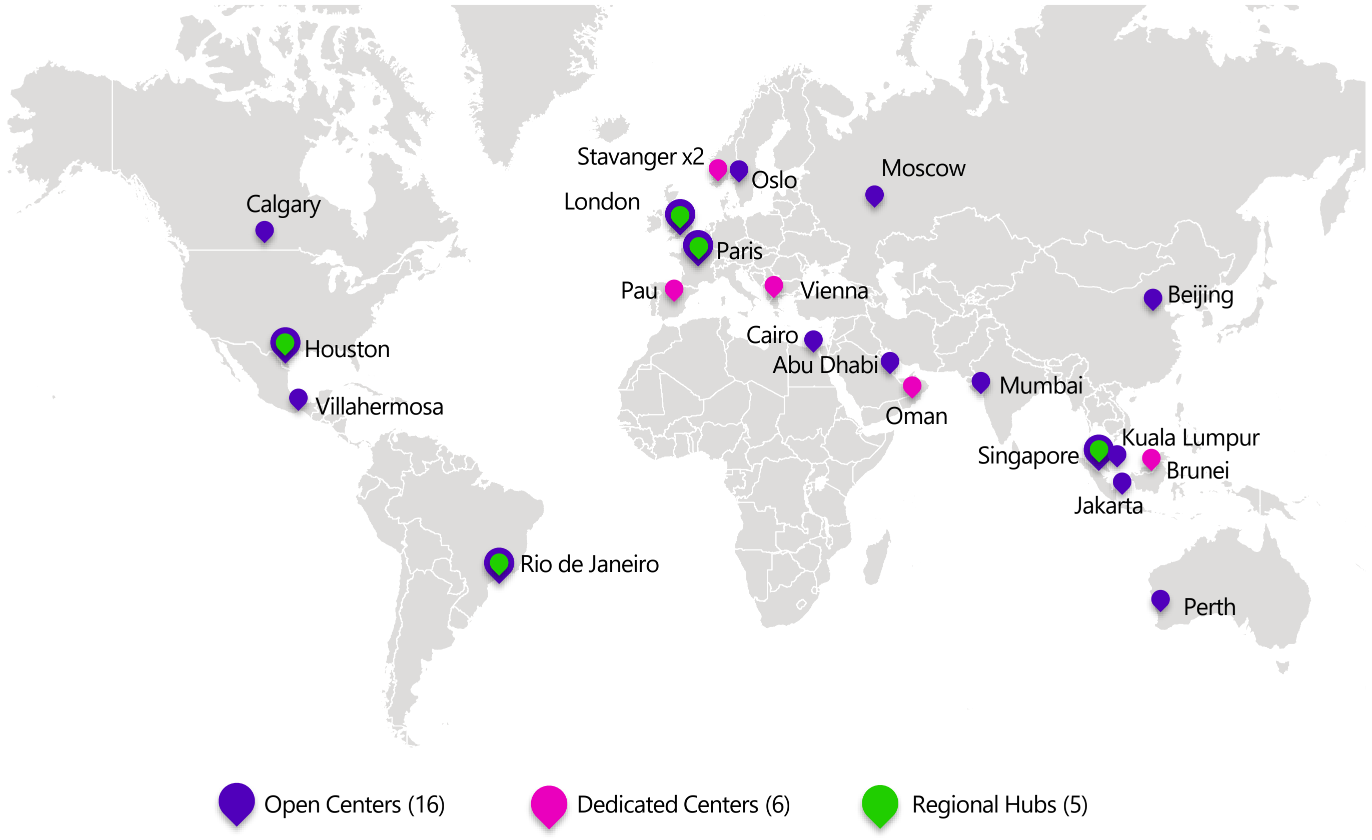


- **Well diversified** client base, both **geographically** and **by type**
- **Significant exposure** to **resilient** development and production revenues
- Proven track record of **resilient performance**, with only **~17% "peak to trough"**

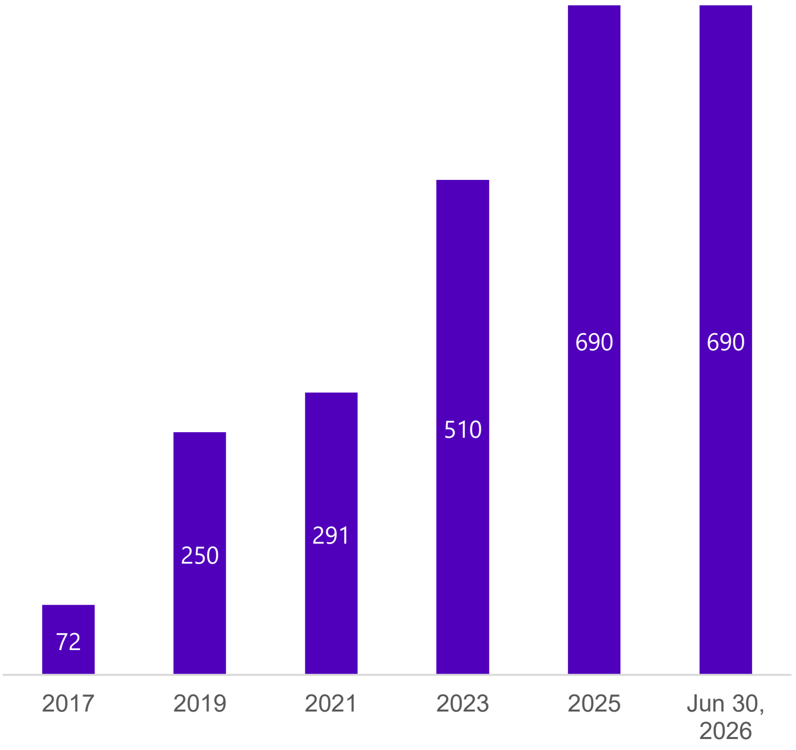
(1) The 2021 figure is adjusted for disposals and presented on a pro forma basis

Premier sub-surface imaging capabilities with a global footprint

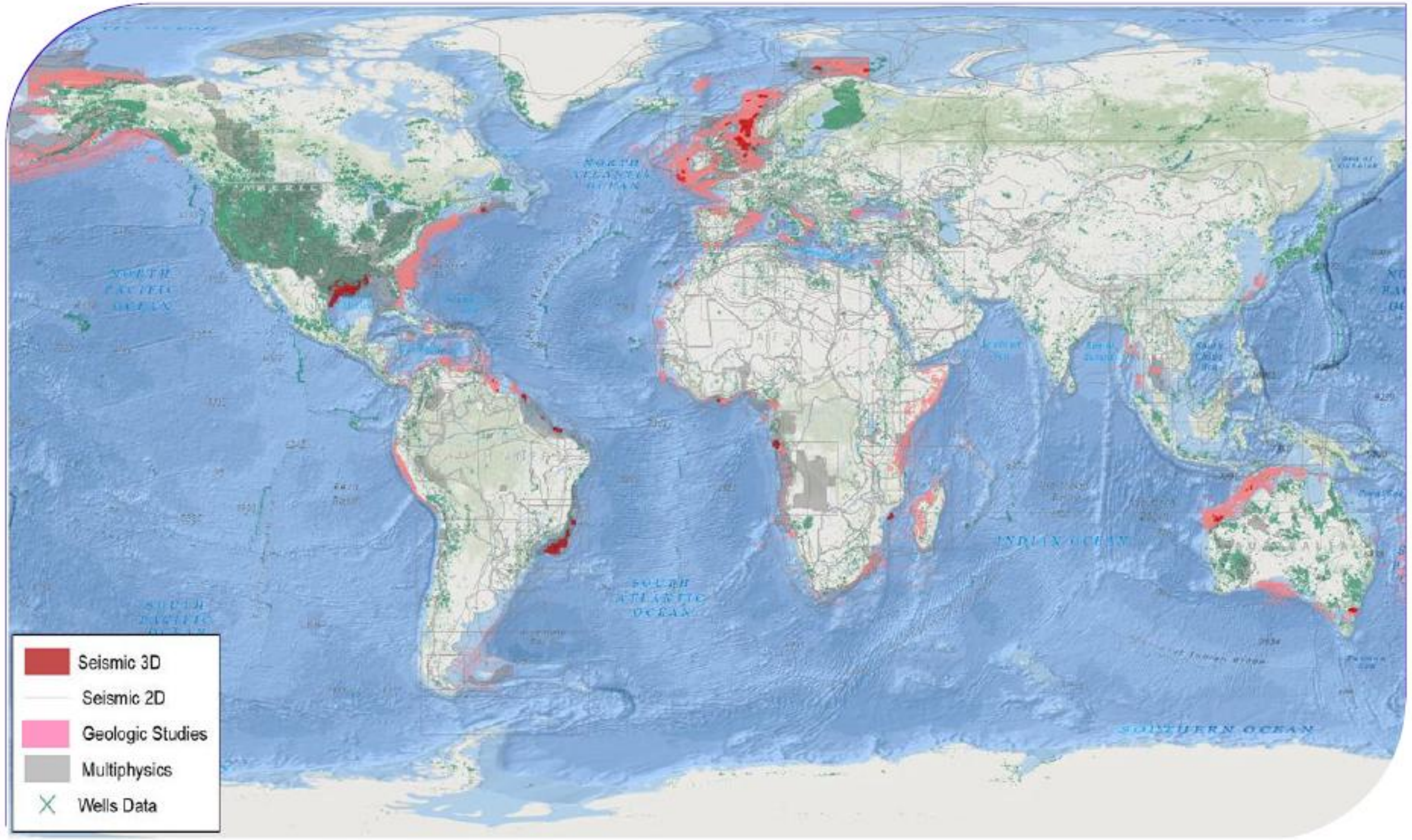
Global footprint of imaging centers



Computing power (PFLOPS)



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



~$0.4bn
net book value

1.4m km²
3D seismic data

17,522 km²
OBN 3D
seismic data

Explore Viridien's Geostore

https://geostore.viridiengroup.com/

Key segment P&L figures

(in millions of $)	Q2 2026	Q2 2025	Change (%)	H1 2026	H1 2025	Change (%)
€/$ exchange rate	1.16	1.12	+4%	1.17	1.08	+9%
Segment revenue	**232**	**274**	**-15%**	**446**	**575**	**-22%**
DDE	171	181	-6%	324	396	-18%
Geoscience	95	115	-17%	194	226	-14%
Earth Data	76	66	+15%	130	170	-23%
SMO	61	93	-34%	122	180	-32%
Land	22	52	-57%	49	96	-48%
Marine	17	21	-20%	35	46	-23%
Other	22	20	+9%	37	38	-3%
Segment EBITDAs	**83**	**108**	**-23%**	**159**	**250**	**-36%**
Adjusted Segment EBITDAs	**92**	**107**	**-14%**	**168**	**250**	**-33%**
DDE	102	101	+1%	191	238	-20%
SMO	0	13	-99%	-7	27	n.a.
Corporate and other	-10	-7	+47%	-16	-15	+10%
Segment Operating Income	**-15**	**22**	**n.a.**	**8**	**87**	**-91%**
Adjusted Segment Operating Income	**-6**	**21**	**n.a.**	**16**	**86**	**-81%**
DDE	11	21	-48%	53	87	-39%
SMO	-6	7	n.a.	-18	15	n.a.
Corporate and other	-11	-7	+57%	-18	-16	+16%
EDA Cash EBITDA	**14**	**0**	**n.a.**	**29**	**39**	**-27%**

Other KPIs

(in millions of $)	Q2 2026	Q2 2025	Change (%)	H1 2026	H1 2025	Change (%)
Geoscience backlog	306	317	-4%	306	317	-4%
Total capex	50	58	-13%	91	119	-24%
Earth Data library net book value	371	508	-27%	371	508	-27%

Reconciliation IFRS vs Segment

(in millions of $)	Q2 2026			H1 2026		
	Segment	IFRS 15 adjustments	IFRS	Segment	IFRS 15 adjustments	IFRS
Revenue	232	103	336	446	90	536
EBITDAs	83	103	186	159	90	249
Non-recurring charges and gains	9		9	9		9
Adjusted EBITDAS	92	103	195	168	90	258
Operating Income	-15	8	-7	8	5	13
Non-recurring charges and gains	9		9	9		9
Adjusted Operating Income	-6	8	2	16	5	21

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

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- 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.

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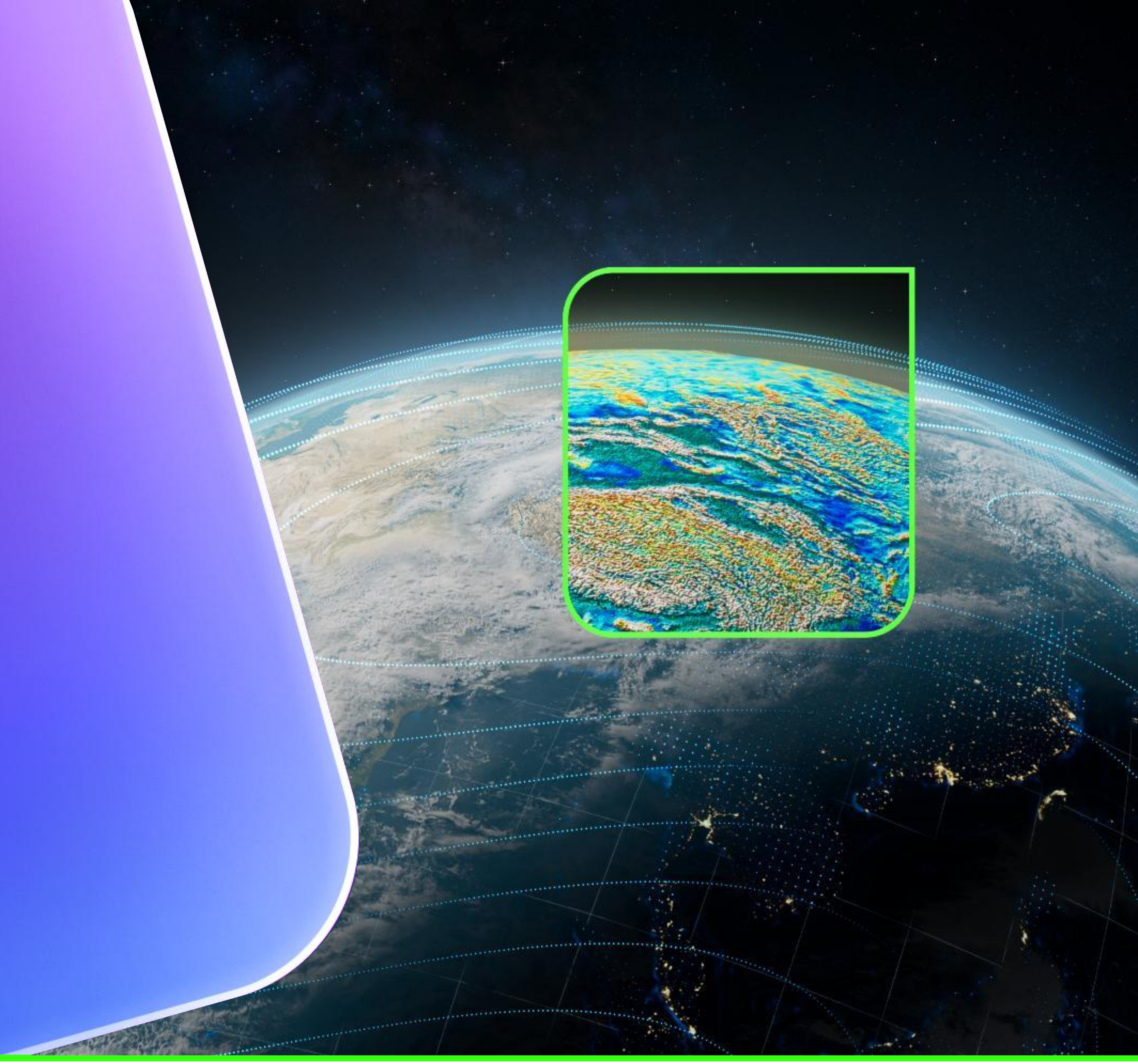

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