



**Electromagnetic Geoservices ASA (EMGS): Bond buy-back offer to bondholders in FRN
Electromagnetic Geoservices ASA Senior Unsecured Callable Bond Issue 2013/2019**

To the bondholders in:

**ISIN: NO 001 068253.7 – FRN Electromagnetic Geoservices ASA Senior Unsecured
Callable Bond Issue 2013/2019**

Re: Bond buy-back offer

Capitalized terms used herein shall have the meaning assigned to them in the bond agreement dated 18 June 2013 (the "Bond Agreement") and the amendment agreement dated 22 December 2015 (the "Amendment Agreement"), unless otherwise stated herein.

Electromagnetic Geoservices ASA (the "Issuer") offers the Bondholders in the bond issue ISIN NO 001 068253.7 (the "Bonds") to redeem their Bonds (the "Buy-Back") in full.

The Buy-Back period will open on 23 March 2017 at 09:00, Central European time, and expire on 28 March 2017 at 16:00, Central European time (the "Buy-Back Offer Period").

Bondholders may offer to sell some or all of their Bonds to the Issuer at 70% of par value. The Buy-Back offer will be made to all Bondholders on equal terms.

Bondholders may offer Bonds for sale at any time during the Buy-Back Offer Period, and tenders to sell bonds in the Buy-Back may be withdrawn at any time prior to the expiration of the Buy-Back Offer Period. The Buy-Back is not conditional on any minimum number of bonds being offered to the Issuer.

The date for settlement of the Offer (the "Settlement Date") is expected to be on 31 March 2017 and no later than 5 Business Days after the expiration of the Buy-Back Offer Period (i.e. 4 April 2017).

Summary of Buy-Back procedure

Buy-Back Offer Period:	<ul style="list-style-type: none"> • Commencement: 09:00 CET, 23 March 2017. • Expiration: 16:00 CET, 28 March 2017.
Buy-Back Amount	The Company offers the bondholders to redeem their bonds in full.
Procedure and Price:	<ul style="list-style-type: none"> • Bondholders may offer to sell some or all of their Bonds to the Issuer at 70% of par value (plus interest which is accrued but unpaid on such Bonds up to, but excluding the Settlement Date). • The Offer will be made to all Bondholders on equal terms.
Settlement of Buy-Back:	Cash payment in NOK.
Placing of Order during Offer Period:	All submissions of Bondholders Offer Forms are to be received by e-mail to emgs02@carnegie.no no later than 16:00 CET 28 March 2017.
Announcement of the result of the Offer:	Expected to be announced on 29 March 2017.
Settlement Date of Buy-Back:	Expected to be settled on 31 March 2017.
Contacts:	<p>Any questions related to the Buy-Back can be directed to the Advisor:</p> <p>Carnegie AS:</p> <ul style="list-style-type: none"> • Tobias Berdal, tel: +47 22 00 93 82, cell: +47 934 09 382, email: tb@carnegie.no • Torjus Krogdahl, tel: +47 22 00 93 81, cell: +47 934 09 381, email: tk@carnegie.no



The Buy-Back offer and any acceptances thereof are subject to Norwegian law, with Oslo District Court as the agreed legal venue. The Buy-Back offer is not directed to persons in any jurisdiction where the offer would be in violation of applicable laws or whose acceptance of the offer requires that (i) further documents are issued or filed in order for the Buy-Back offer to comply with local law or (ii) registration or other measures are taken pursuant to local law. No document or material relating to the offer may be distributed in or into any country where such distribution or offering requires any of the aforementioned measures to be taken or would be in conflict with any law or regulation of such country.

Each Bondholder is responsible for any taxes as a consequence of accepting or not accepting the Buy-Back offer, and is further responsible for any other effects of accepting or not accepting the Buy-Back offer. The Issuer assumes no responsibility for (i) any tax liability resulting from the Bondholder accepting or not accepting the Buy-Back offer, or (ii) any other effects of accepting or not accepting the Buy-Back offer.

For further information, please contact;

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About EMGS

EMGS, the marine EM market leader, uses its proprietary electromagnetic (EM) technology to support oil and gas companies in their search for offshore hydrocarbons. EMGS supports each stage in the workflow, from survey design and data acquisition to processing and interpretation. The Company's services enable the integration of EM data with seismic and other geophysical and geological information to give explorationists a clearer and more complete understanding of the subsurface. This improves exploration efficiency and reduces risks and the finding costs per barrel.

EMGS operates on a worldwide basis with offices in Trondheim, Oslo, Houston, Villahermosa, Rio de Janeiro and Kuala Lumpur.

For more information, visit www.emgs.com

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

EMGS ASA

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Reg. of bus. Enterprise
984 195 486

Bondholder Offer Form

This form shall be used when offering to sell bonds of the ISIN NO 001 068253.7 – FRN Electromagnetic Geoservices ASA Senior Unsecured Callable Bond Issue 2013/2019

In addition to the below information, please include a transcript from the Securities Depository (VPS), indicating your bondholding at the printing date. If the bonds are held in custody - i.e. the owner is not registered directly in the VPS - the custodian must confirm; (i) the owner of the bonds, (ii) the aggregate nominal amount of the bonds and (iii) the account number in VPS on which the bonds are registered.

The following information must be filled in:

Name of Bondholder:	
Address:	
VPS account number:	
Amount of Bonds Offered:	NOK
Offer Price:	70% of par value (plus interest which is accrued but unpaid up to, but excluding the Settlement Date)

Name of contact person:	
Telephone number:	
E-mail:	

I/we confirm that I am/we are the beneficial owner of the Bonds hereby offered to the Issuer and I am/we are authorized to make this offer to the Issuer.

Signature:

.....
Place, date

.....
Signature

.....
Name in capital letters

The form must be received by Carnegie AS by 28 March 2017 at 16:00 hrs CET.

Return to: emgs02@carnegie.no
