

1 July 2015**Spectrum Deal Creates the World's Largest Collection of 2D Seismic Data**

OSLO, July 1st, 2015— Spectrum has today completed the transaction to acquire Fugro's Multi-Client seismic data and in doing so has created a record-breaking library of modern 2D seismic. Standing at over 3.3 million line km, the Spectrum library is now the world's largest, comprising 587 datasets and spanning 67 offshore territories. The deal also includes a significant quantity of 3D seismic data which increases Spectrum's existing 3D library by over 700%.

The transaction, totaling USD 115.0 million was completed subsequent to approval from the board and shareholders of Spectrum at a recent Extraordinary General Meeting.

Spectrum CEO Rune Eng states: "This acquisition is a strategic game changer for Spectrum. The company has significantly strengthened its position in key offshore oil and gas basins with high hydrocarbon prospectivity, regular license rounds and political stability. The Fugro library complements Spectrum's library with minimal overlap and the increased scale will yield material synergies. It forms a platform for further growth of the company."

Spectrum data now spans all major sedimentary basins and 3,640 oil fields worldwide. The seismic is estimated to cover 42% of the world's known offshore hydrocarbon reserves, a statistic which is likely to further expand over the coming months as Spectrum's team of geoscientists begin to examine the data and identify reprocessing opportunities as well as develop new surveys.

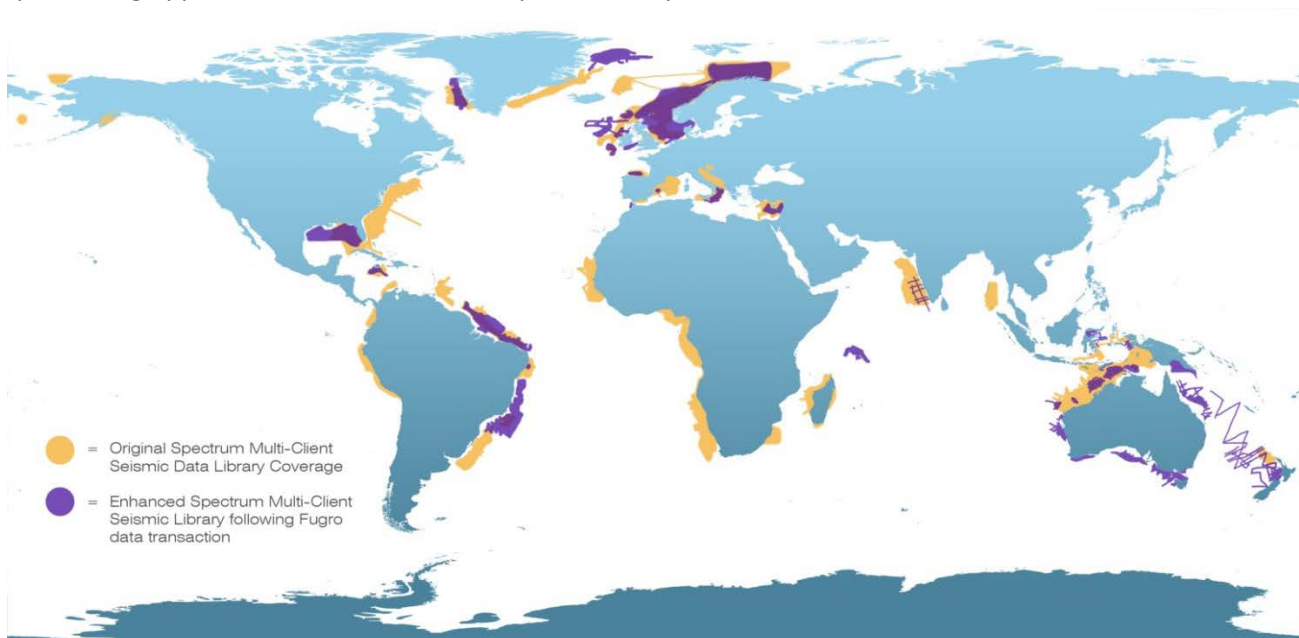


Image Caption: The Combined Spectrum library now spans over 3 million line km 2D data and 160,000 sqkm 3D data

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About Spectrum

Spectrum provides innovative Multi-Client seismic surveys and high-quality seismic imaging services to the global oil and gas industry from offices in the UK, Norway, USA, Brazil, Egypt, Australia, Indonesia and Singapore. Spectrum designs, acquires and processes seismic data to deliver high quality solutions through its dedicated and experienced workforce.

Spectrum holds the world's largest library of Multi-Client 2D marine seismic data and a significant amount of 3D seismic. The company's strategy focuses on both the major, established hydrocarbon-producing regions of the world as well as key frontier areas identified by our experienced team of geoscientists. The Spectrum library of Multi-Client data contains projects from many of the foremost oil producing regions of the world. These include new acquisition, reprocessing and interpretation reports.