

Summary published in connection to the admission to trading of shares in TGS-NOPEC Geophysical Company ASA on NASDAQ OMX Stockholm

This summary is entirely based on information available in TGS-NOPEC Geophysical Company ASA (also referred to as the “Company” or “TGS”) annual reports, interim reports, the company’s website, press releases from the company or information given by the Company’s primary exchange. If nothing else is stated “website” indicates the Company’s corporate website and “annual report” indicates the Company’s annual report. The Swedish FSA has not approved this summary.

General

Admission to trading of listed shares

OMX Treasury AB has applied for admission to trading of shares in TGS-NOPEC Geophysical Company ASA on NASDAQ OMX Stockholm.

The company is listed on the regulated market at Oslo Stock Exchange. The Company’s latest published prospectus is dated 30th of June 1998 and is available at Oslo Stock Exchange.

Information regarding this Summary

This summary is not part of a prospectus and is issued by OMX Treasury AB solely due to the fact that the Company’s shares are being admitted to trading on NASDAQ OMX Stockholm’s regulated market, in accordance with the Swedish Securities Market Act (2007:528) chapter 15, section 4, sub-section 1.

The Company has not been involved in preparing this summary. In accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7, the Company will be notified by NASDAQ OMX Stockholm of the decision to admit the shares to trading on the regulated market.

All information in this summary is based on information published by the issuer.

The purpose of this summary is to provide the market with information on the Company in accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7. The purpose is not to provide sufficient information for making investment decisions regarding the Company share. Investors shall not base investment decisions on the information in this summary. On the contrary, investment decisions shall be based on information issued by the Company as a whole.

The preparation of this summary shall not in any circumstances mean that the contents of the information on the Company would not have changed after the issuing date of the summary. This summary is not a guarantee, neither by the Company nor OMX Treasury AB, regarding future events and shall not be considered as such.

Note to the investors

The purpose of this summary is not to be an encouragement or advice to invest in the Company. The summary shall not be distributed outside Sweden, except as such circumstances where this information does not breach any local legislation. Neither the Company nor OMX Treasury AB

nor their representatives have any kind of legal liability on any breaches referred to above, irrespective of whether such limitations are known or unknown by the investor.

TGS - the Company

Group Information [Corporate website/About TGS-NOPEC and annual report 2007]

TGS-NOPEC Geophysical Company ASA (TGS) is a leading player in the global non-exclusive geo-scientific data market, with ongoing operations in North and South America, Europe, Africa, Asia and Australia.

The Company's marketed data library is extensive and contains a variety of data types. As of December 31, 2007, the Company's geophysical products library contained approximately 2.3 million line kilometers of 2D seismic data and approximately 94 thousand square kilometers of 3D seismic data. In conjunction with its seismic library, the Company also has approximately 950 thousand kilometers of ship borne gravity and magnetic data as well as approximately 340 thousand kilometers of airborne data.

In 2007 the Company initiated acquisition of *multi-beam sea seep data*, a form of detailed 3D bathymetry data used to search for expressions of potential hydrocarbon seeps at the sea floor. This database now contains over 402 thousand square kilometers of data. The Company's geological products library consists of 5 million digital well log images from approximately 2.1 million wells plus an expansive array of regional interpretive products.

TGS is domiciled in Asker, Norway and the Company's shares are listed on the regulated market of Oslo Stock Exchange since 30rd October 1997[Information from Oslo Stock Exchange]

Outlook [Q4 report 2008, page 6-7]

Although the general consensus among industry experts is that oil company spending on exploration and production is likely to decline by 10-20% in 2009, there remains a higher than usual uncertainty about these estimates. Many customers have indicated that 2009 spending plans are still under review. Historically TGS has earned 70-80% of its revenues from late sales of library data. These sales have very low visibility and are therefore difficult to accurately forecast.

In the current environment this forecasting becomes an even more challenging task. By virtue of its unique business model and strategy, TGS enters 2009 with a high degree of flexibility. Below is a table summarizing the vessel capacity TGS utilized either alone or in partnerships in 2008, the Company's firm commitments to vessel capacity so far in 2009, and the contractual options for additional vessel capacity that TGS can elect to utilize in 2009:

Vessel Months	2008 Actual	2009 Committed	2009 Options
2D	47	24	17
3D	34	16	29
Wide Azimuth	8	5	-

In addition the Company is experiencing an increasing number of attractive offers from several vessel providers for even more capacity under both charter hire and partnership terms.

TGS management's expectations for the full year 2009 are as follows: multi-client library investments of USD 230–270 million, average pre-funding in the range of 45-55% of investments, an average annualized multi-client amortization rate in the range of 35-40% of net revenues, net revenues in the range of USD 470–530 million, and proprietary contract revenues in the range of 5-10% of total net revenues. The Company will continue to evaluate opportunities to increase multi-client investments and grow its market share during the year based on client interest and other economic indicators.

Board of directors [corporate website, About TGS/Board of Directors]

- Claus Kampmann, Chairman
- Henry H. Hamilton III, CEO/Director
- Arne-Kristian Maeland, Director
- Kathleen Arthur, Director
- Dr. Colette Lewiner, Director
- Elisabeth Harstad, Director

Management [corporate website, About TGS/Executive Management]

- Henry H. (Hank) Hamilton III, CEO / Director
- Robert Hobbs, COO
- Arne Helland, CFO
- Kim Abdallah, VP of New Ventures, AMEAP
- John A. Adamick, Senior VP Geological Products & Services
- Jeremy Berry, Managing Director Geological Products & Services
- Karen El-Tawil, VP Business Development
- Genie Ermeta, VP Human Resources
- David Hicks, VP Africa, Middle East, Asia Pacific
- Stein Ove Isaksen, VP N&S America
- Zhiming Li, Senior VP Data Processing & Research & Development
- Rod Starr, General Manager - Asia Pacific
- Kjell E. Trommestad, VP & General Director Europe

The Share [Q4 report 2008, corporate website/investor relations/policies]

Total shares outstanding per 3rd of February 2009 was 102,464,900. TGS purchased 455,600 of its own shares for USD 2.2 million during the quarter and now holds 4,054,900 treasury share

The Company has only one class of shares and each share gives the right to one vote at the General Assembly. There are no voting restrictions. The Board puts emphasis on, to the extent possible, disclosing and describing the topics of the agenda and the proposed resolutions in the call for the assembly to allow the shareholders to prepare beforehand.

Because of the extremely cyclical nature of the oil services industry, the Board of Directors remains convinced that the Company's unique business model, a strong balance sheet and a strong cash position, are essential to its financial health and future growth. The general policy of the Company at this time is to allocate profit to equity to allow for reinvestment into the growth of the Company. Thereafter, the Company considers allocation of profit to other alternatives such as stock buybacks or dividends. As of June 6, 2007 the Board has the following shareholder authorizations:

- To issue up to 900,000 free-standing warrants securing stock options for key employees.
- To issue up to 10,570,380 new shares in the Company.
- To buy back shares of the Company's stock for an aggregate face value of NOK 15,000,000, providing that the holding of the Company's shares at no time shall exceed 10% of the Company's share capital. The price to be paid per share shall be minimum NOK 0,25 and maximum shall not exceed the price as quoted on the stock exchange by the time of the acquisition plus 5%. Acquisition and sale of the Company's own shares can take place in the manner which the Board of Directors considers to be in the company's best interest, but not through subscriptions of new shares.

The Company has not paid dividends during the last three years.

TGS has a stock option plan under which key employees are granted options secured by warrants. See Note 10. The Options vest 25% per year after grant, and expire five years after grant if not exercised.

When stock options are exercised, the transaction booked follows general procedures of an equity issue at agreed rates (exercise price). Following receipt of the subscription amount (exercise price), the Company issues new shares.

For more details please refer to inter alia annual report 2007.

Largest shareholders [Q4 report 2008, page 12]

Largest Shareholders per February 3rd 2008	Shares	%
1 FOLKETRYGDFONDET NORWAY	8,533,250	8%
2 STATE STREET BANK AND TRUST CO. U.S.A. NOM	5,005,879	5%
3 JPMORGAN CHASE BANK GREAT BRITAIN NOM	3,584,663	3%
4 PARETO AKSJE NORGE NORWAY	3,228,300	3%
5 GOLDMAN SACHS INT. - EQUITY - GREAT BRITAIN NOM	2,661,843	3%
6 CLEARSTREAM BANKING S.A. LUXEMBOURG NOM	2,494,395	2%
7 VERDIPAPIRFOND ODIN NORGE NORWAY	2,169,900	2%
8 BANK OF NEW YORK MELLON U.S.A. NOM	2,038,232	2%
9 HENRY H. HAMILTON III U.S.A.	2,000,000	2%
10 DAVID W. WORTHINGTON U.S.A.	1,938,124	2%
10 Largest	33,654,586	33%
Total Shares Outstanding *	102,464,900	100%

Average number of shares outstanding for Quarter 4 2008 ^{*)}

Average number of shares outstanding during the quarter:	102,765,317
Average number of shares fully diluted during the quarter:	105,309,127

* Shares outstanding net of shares held in treasury (4.054.900 TGS shares), composed of average outstanding TGS shares during the full quarter

For further information please refer to the company's public financial reports.

Some information on the financial figures [annual report 2007, page 13]

Extract - Income Statement (in MUSD)	2006	2007	2008^{*)}
Revenue	396	453	582
Operating profit	221	222	269
Net Profit/Loss	151	135	114

Extract - Balance Sheet (in MUSD)	2006	2007	2008
Non-Current Assets	253	352	457
Current Assets	429	500	497
Equity	477	568	661
Balance sheet Total	681	853	954

**) Note: FY 2008 is based on unaudited figure in Q4 2008 report*

- Consolidated net revenues were USD 582.4 million, an increase of 29% compared to 2007.
- Gross late sales from the multi-client library totaled USD 433.7 million, up 25% from 2007. Net late sales from the multi-client library after revenue sharing totaled USD 337.5 million, up 8% from USD 312.4 million in 2007

For further information please refer to the Company's public financial reports.

The accounting principles of the key figures [Q4 report 2008, page 7]

This interim Financial Report has been prepared applying the IAS 34 "Interim Financial Reporting" principles. The accounting principles adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements.

For more details please refer to inter alia annual report 2007.

Risks [Annual Report 2007, page 45, Q4 report 2008, page 3]

Currency risk

Major portions of the TGS revenues and costs are in US dollars. All of the TGS Group's loan financing is in US dollars or swapped. Due to this, the TGS's operational exposure to exchange rate fluctuation is low. However, as the Company presents its accounts and pays taxes in Norwegian kroner to Norwegian tax authorities, fluctuations between the NOK and the USD impact currency exchange gains or losses on tax expense and financial items of the consolidated accounts.

Interest rate risk

In May 2004 the Company raised NOK 300 million through a bond loan. The bond loan was swapped from NOK to USD and from 3 month NIBOR + 2% to 3 month LIBOR + 2.085% in May 2004. Changes in the LIBOR interest rate will affect the interest payable on the loan. The TGS Group has no other financial derivatives in use per December 31, 2007. See Note 17 for further details.

Liquidity Risk

Management considers the liquidity risk as low. Per balance sheet date, 31 December 2007, the TGS Group held current assets of USD 500.195 million and current liabilities of USD 284.808 million.

Credit Risk

All placements of excess cash are either bank deposits or in financial instruments that at minimum carry a rating of *investment grade*.

Political Risk

The TGS Group's investments in multi-client surveys are to a certain extent exposed to risk associated with change in political climate or regimes around the world.

Oil and Gas Prices

The activities of TGS Group's clients, oil and gas companies, may change following fluctuations in commodity prices in the market, or future expectations of such. This impacts the TGS Group's activity and profitability.

For further information please refer to the Company's public financial reports.

Liquidity

It is not sure whether there at all times will be a high liquidity for the Company on NASDAQ OMX Stockholm's regulated market. The market price of the Company may fluctuate significantly depending on different factors. The market price of the Company's shares may fluctuate significantly which does not necessarily depend on the Company success of its business operations or future forecasts. Lack of liquidity may partly depend on the fact that the market prices of securities may fluctuate more on NASDAQ OMX Stockholm in this case than on those exchanges where these securities are traded more actively. NASDAQ OMX Stockholm has the ambition to have several Liquidity Providers to mitigate this risk.

Exchange rate

The Company share's exchange rate on Oslo Stock Exchange is NOK. The trading on NASDAQ OMX Stockholm will take place in NOK.

The Company's information obligation

The Company has no information obligation regarding the current admission to trading of the shares at NASDAQ OMX Stockholm, neither based on the Swedish Securities Markets Act nor on NASDAQ OMX Stockholm's rules. However, by being listed on Oslo Stock Exchange's regulated market, the Company complies with the Norwegian legislation on information obligation and its home exchange's disclosure rules. The Company has no obligation to disclose price sensitive information in Swedish language but the Company normally uses Norwegian and English language with regard to its disclosure practices. The Company's press releases and financial reports are generally available in Norwegian and English language. By having Norway as home member state, the Company is under obligation to meet Norwegian requirements on publication and storage of information in Norway's national information database for issuers (OAM) which is handled by Oslo Stock Exchange www.newsweb.no.

The availability of information on the Company

The company's website in English and Norwegian: www.tgsnopec.com/

Norwegian national storage regarding all price sensitive information published by companies whose shares are admitted to trading on a regulated market in Norway: www.newsweb.no

The availability of this summary

This summary is supplied by NASDAQ OMX on www.nasdaqomxtrader.com.

Information obtained from the External information sources and declaration on this summary

The information on the Company originates from financial reports, press releases on financial accounts published by the Company as well as from Company's investor web page.

OMX Treasury AB has issued this summary which is based on information published by the Company. In accordance with the Swedish Financial Instruments Trading Act, chapter 2, section 15, OMX Treasury AB declares that it has accurately ensured, to such extent as appropriate, that the information in this summary is repeated appropriately and that no facts are omitted from the information in the summary that could result in that the repeated information in this summary would be misleading or inaccurate.

According to the Swedish Financial Instruments Trading Act, chapter 2, section 14, sub-section 3, please note that any investor who commences judicial proceedings as a result of information in this summary may be compelled to pay for a translation of the document.