



EMGS ASA

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*CEO, Roar Bekker
Holmenkollen Park Hotel Rica , 2 September 2010*

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OVERVIEW

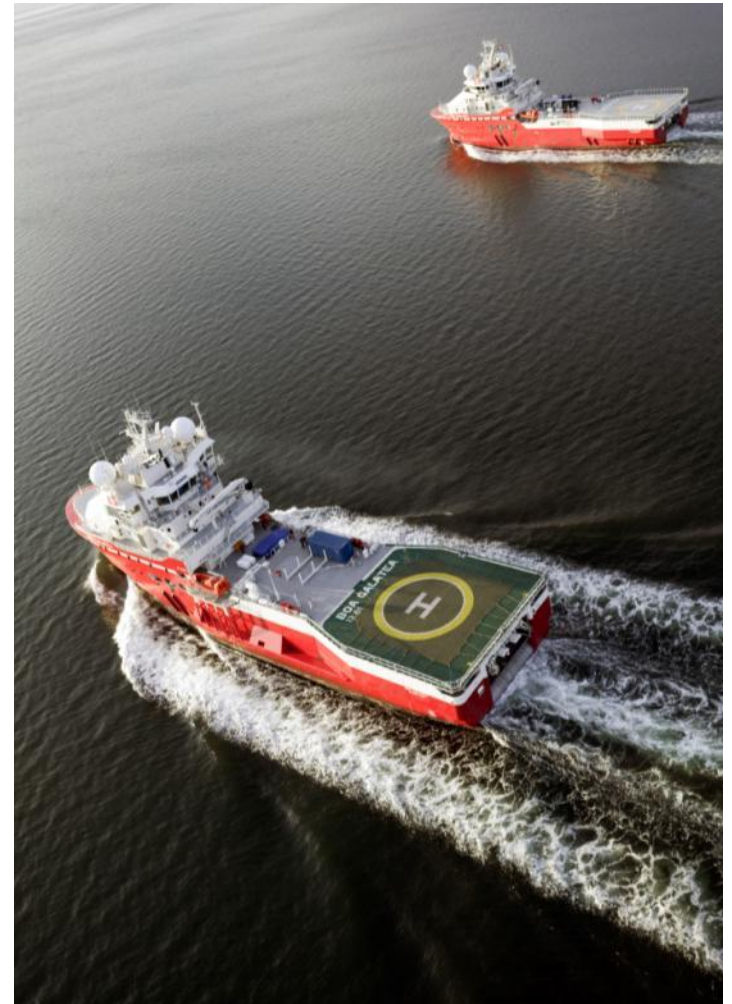
EMGS pioneered the marine EM industry

Remains the undisputed technology
and market leader

USD 150 million contract with PEMEX
represents a turning point for EMGS

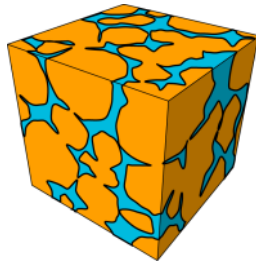
Extensive 3D EM multi-client library

Strengthened financial position

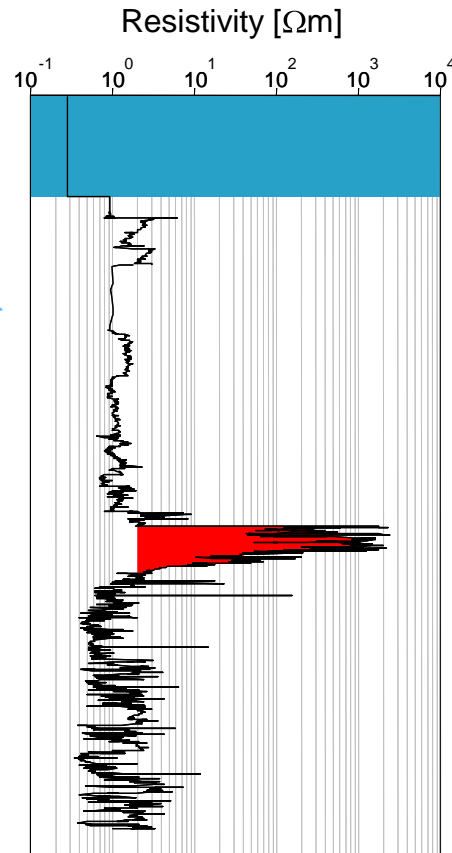
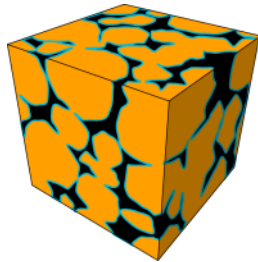


THE BASICS OF EM TECHNOLOGY

Water-bearing
sediments:
1 - 2 Ωm

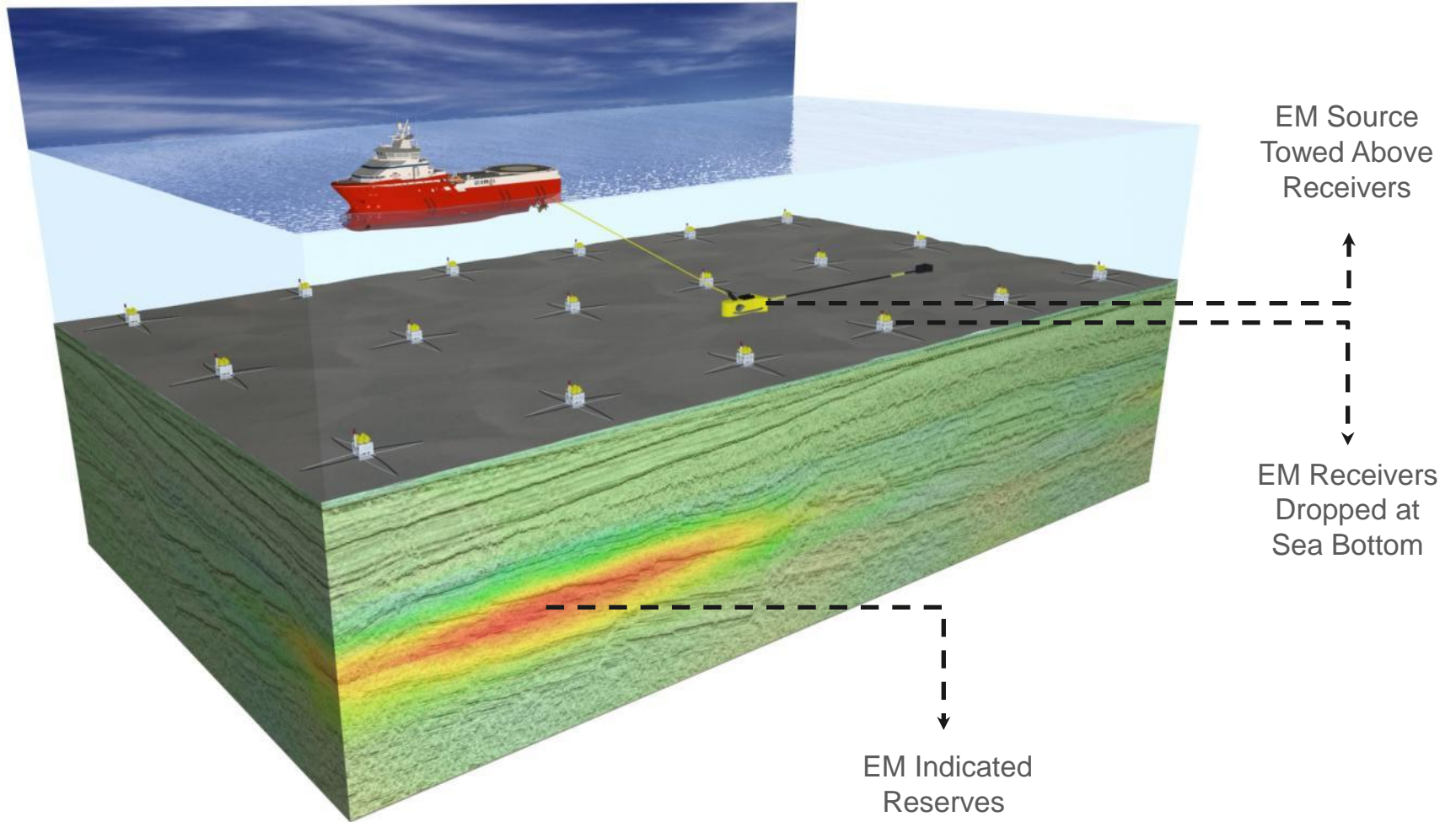


Hydrocarbon
reservoirs:
10 - 100 Ωm

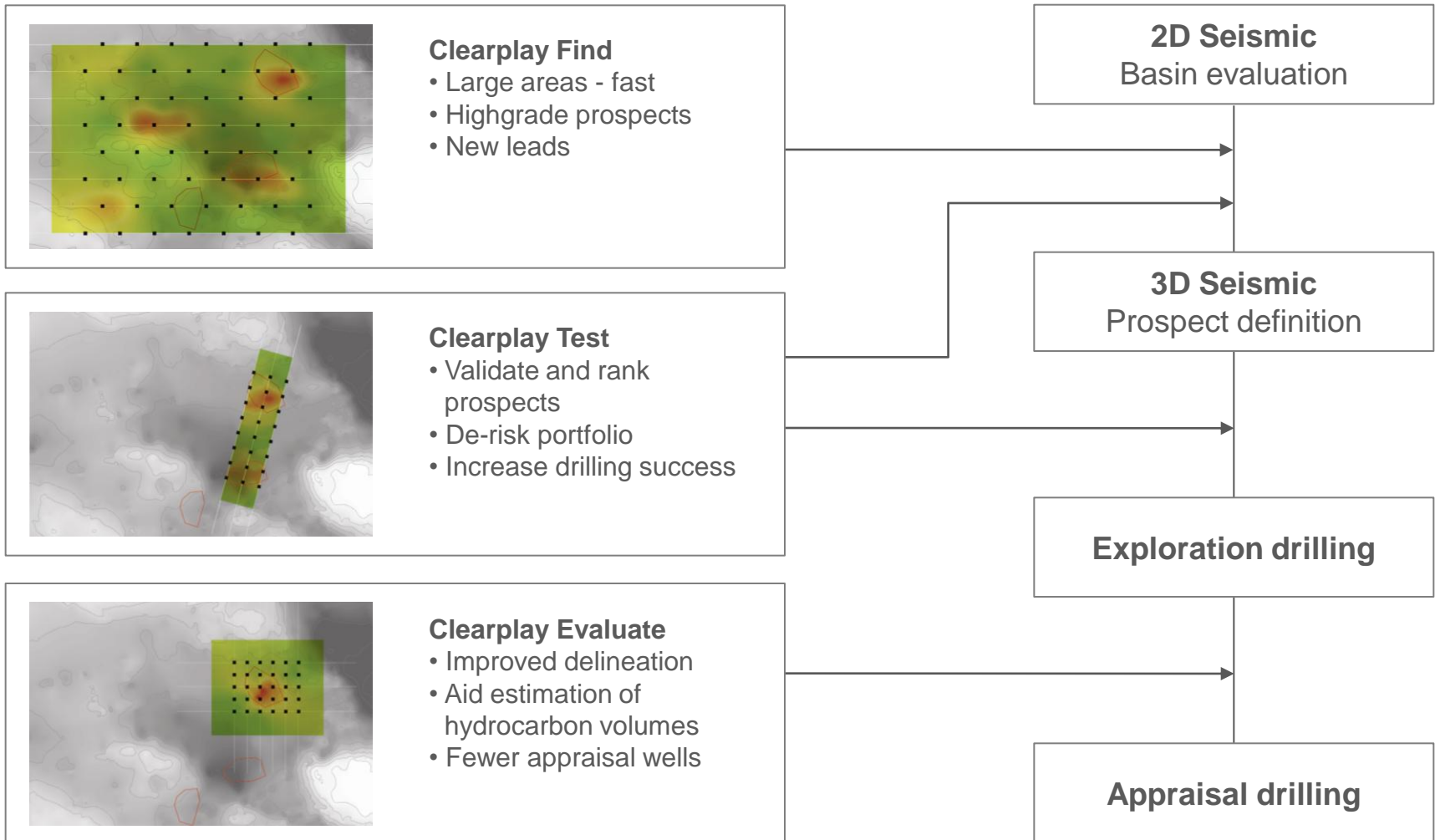


Hydrocarbon
Reservoirs are
Resistors

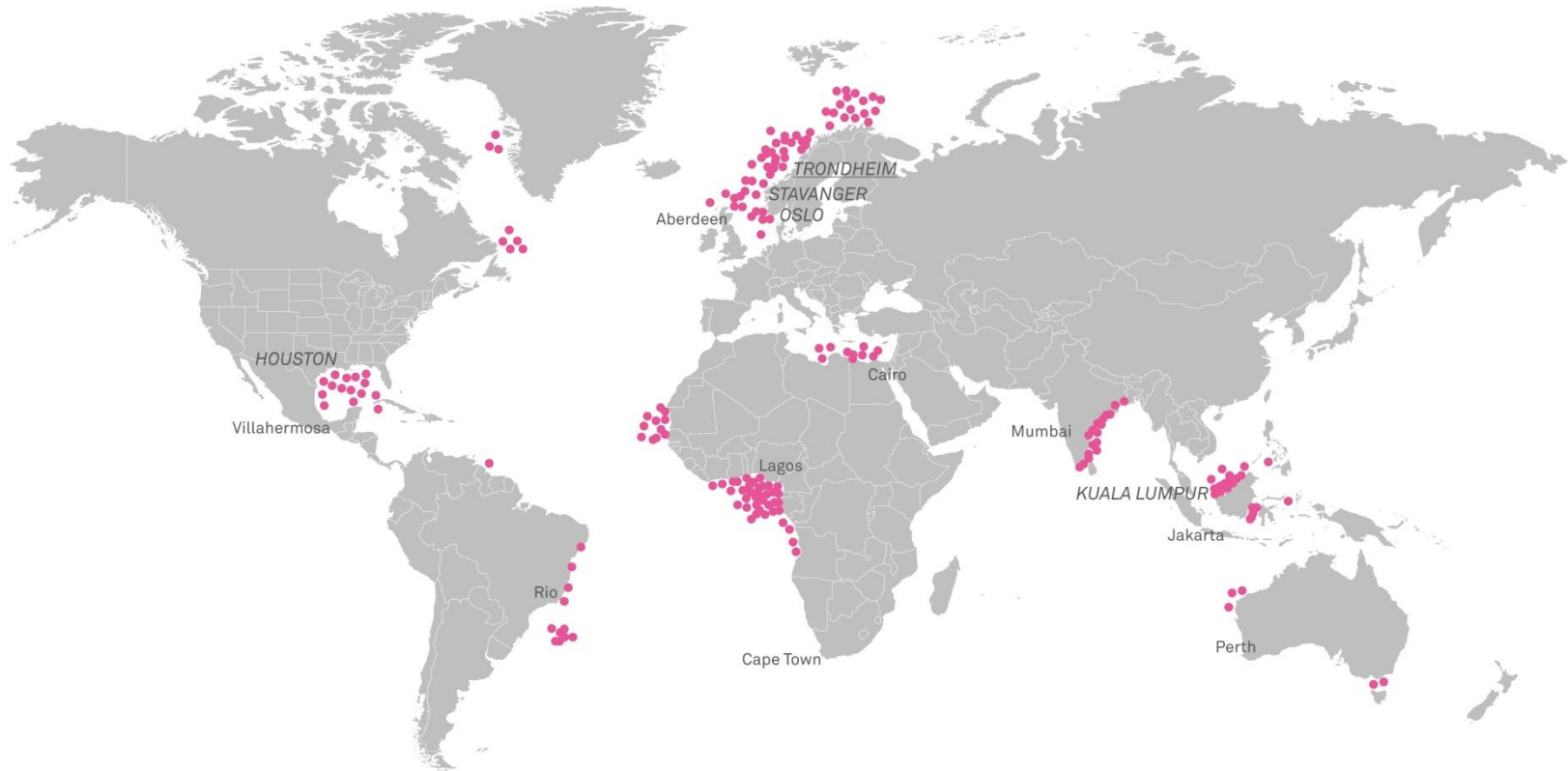
DATA ACQUISITION



3D EM IN THE EXPLORATION WORKFLOW



GLOBAL EXPERIENCE AND PRESENCE



Delivered over 500 surveys for more than 40 leading operators - in water depths ranging from 48 to 3392 metres

More than 15 vessel years of continuous operation

3D EM VESSEL FLEET

Purpose-built for 3D EM operations

Improved survey efficiency: more than 1000 km² per month

Three-fold increase in receiver capacity, up to 200 receivers

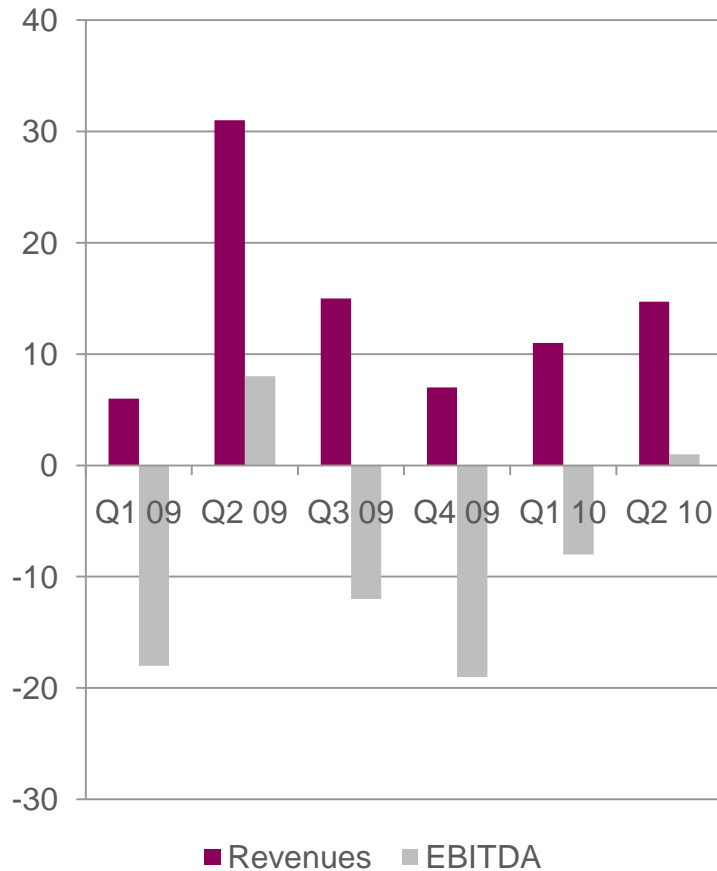
Mobile acquisition set provides operational flexibility and scalability

Ability to increase capacity by 50% without additional investments and overhead

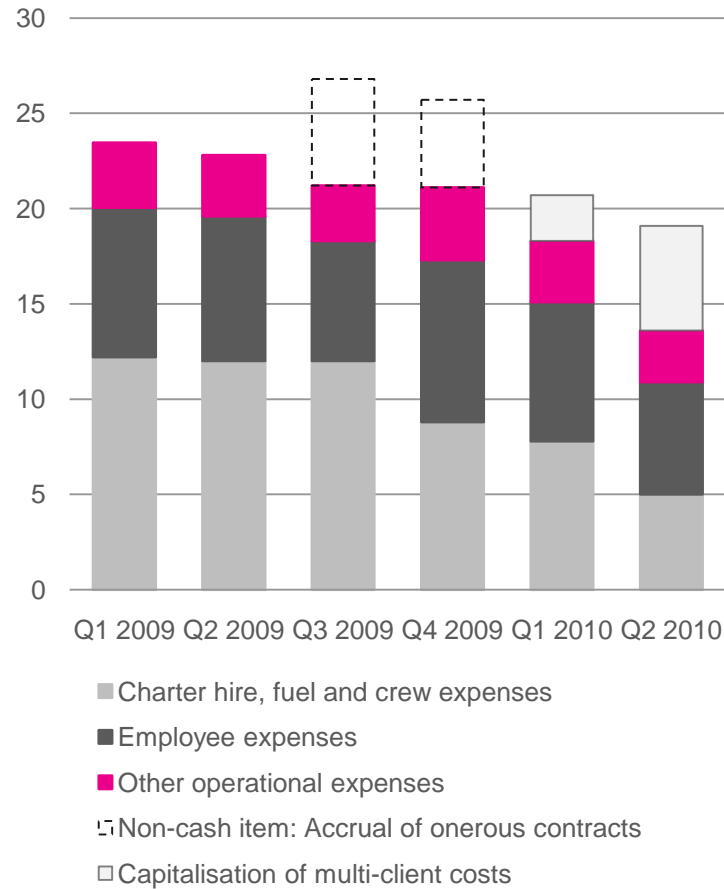


FINANCIAL DEVELOPMENTS

Revenues and EBITDA (USD million)



Operational costs (USD million)



LARGE SCALE COMMERCIAL ADOPTION OF 3D EM

The PEMEX contract win is a result of a focused marketing strategy

- Targeting national and major oil companies
- Extensive customer training and sales effort
- Competent local partner
- Strong patent position

3D EM as an integrated part of PEMEX's exploration strategy

Overall aim: Improve reserves replacement ratio offshore Mexico



PEMEX CONTRACT WORTH MINIMUM USD 150 MILLION

Multi-year contract lasting through 2012

Will generate 2010 revenues in the range of USD 20 – 25 million

Remaining contract value recognized in 2011 and 2012

3D EM vessel BOA Thalassa will operate continuously throughout the contract period

Approximately 30 deep water surveys



Purpose-built 3D EM vessel BOA Thalassa

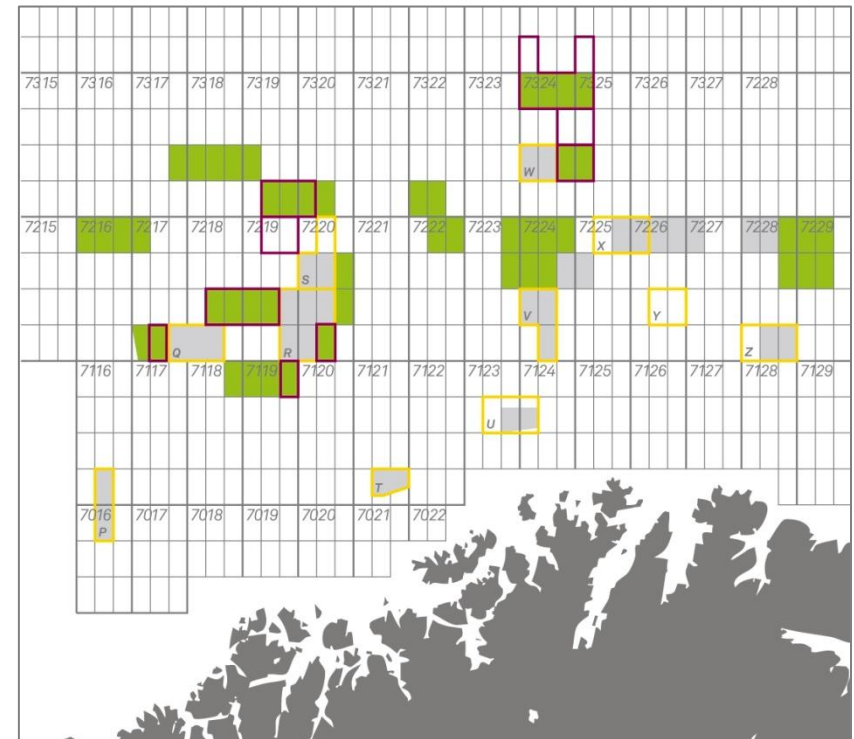
SALES AND MARKETING FOCUS

Barents Sea 2010 3D EM multi-client campaign

- Pre-funding and sales year to date: USD 5.9 million
- Significant late-sales potential
- Total multi-client library covers more than 20,000 km²

Building backlog for BOA Galatea in Asia

- Extensive sales and marketing activity
- Fugro/EMGS delivered first joint tender and pursuing multi-client projects in Asia



SUMMARY

Proven 3D technology in place –
key investments completed

Cost base reduced and capacity in line
with current demand

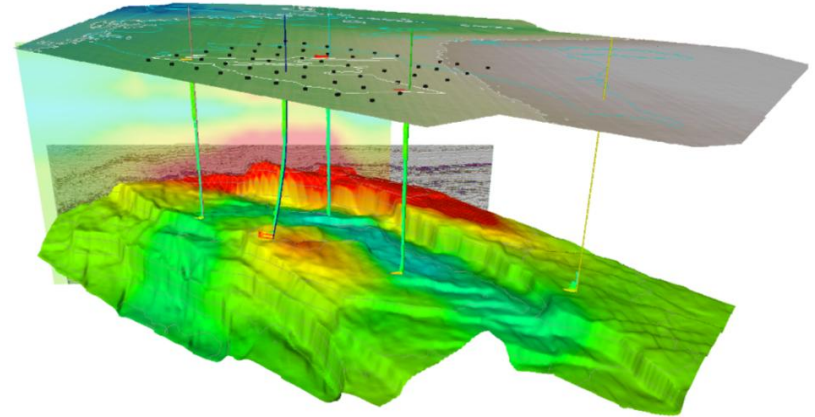
Flexibility and scalability ensured through
mobile acquisition set

Award of PEMEX contract provides
backlog for one vessel through 2012

Investments in 3D EM multi-client data
library with significant late sales potential

Strengthened balance sheet

Operational profits within reach for 2010





Q & A