

Geokinetics to Acquire Geotrace Technologies Intellectual Property

Geokinetics to expand service offerings for data processing and reservoir analysis services

HOUSTON, TX (December 8, 2016) – Geokinetics Inc., a provider of integrated seismic data acquisition, processing and reservoir analysis solutions is poised to acquire the intellectual property and legacy assets of Geotrace Technologies, a provider of seismic imaging and reservoir analysis services. The transaction is expected to be finalized in early 2017.

Following the transaction, Geokinetics will have sole ownership of Geotrace’s proprietary technology, source code and intellectual property for more than 375 modules, including:

- DIAMOND™ data processing platform
- BE® Bandwidth Extension routine
- TrueDepth™ Pre-stack depth migration
- Orthorhombic Pre-stack time and depth migration
- Reverse Time Migration
- Reservoir Characterization
 - Post-stack and Pre-stack Deterministic Inversion
 - Azimuthal AVO Analysis
 - Sparse Spike Inversion
 - Stochastic Inversion

Geotrace’s legacy data processing and software licensing contracts worldwide would also transfer over to Geokinetics.

“Our company offers integrated seismic solutions in onshore and shallow water environments, from survey design through data acquisition, processing and advanced reservoir analysis,” said David Crowley, President and Chief Executive Officer of Geokinetics. “Expanding Geokinetics imaging and reservoir analysis capabilities will further differentiate Geokinetics in the marketplace and allow us to better serve the needs of our clients.”

Geokinetics has offered data processing and reservoir analysis services through its proprietary ethos™ software platform for more than 20 years. The company has a long history of providing geophysical solutions to National Oil Companies, Super Majors, Integrated Independents and smaller Independents in order to meet their subsurface imaging needs via advanced data processing services and a proprietary suite of reservoir analysis solutions.

“We’ve seen the data processing landscape evolve in the past five years as clients rely more heavily on contractors to help meet their exploration objectives, with a growing demand for reservoir analysis products and services,” said James Bogardus, Executive Vice-President, Processing, Reservoir and Multi-Client Services. “This acquisition significantly expands our capabilities to provide clients with a better understanding of the subsurface to guide drilling decisions and reduce risk.”

About Geokinetics Inc. www.geokinetics.com

Headquartered in Houston, Texas, Geokinetics is one of the world’s largest independent land and shallow water geophysical companies. The company is an international seismic contractor that specializes in acquiring and processing seismic data from some of the toughest and challenging environments in the world. Geokinetics has expertise covering high land onshore through to 1,000 meters offshore operating capacity. With its worldwide operating experience, comprehensive global resources and in-depth capabilities, Geokinetics offers the most innovative, cost-effective and efficient

acquisition and processing solutions. Geokinetics' Multi-Client Survey Library consists of both 2D and 3D data, covering conventional and unconventional plays throughout North America, Brazil and Mexico.

All statements in this press release other than statements of historical fact are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that are difficult to predict, and are based upon assumptions as to future events that may not prove accurate. These factors include Geokinetics' reliance on a cyclical industry and principal customers, Geokinetics' ability to continue to expand markets for licensing of data, and Geokinetics' ability to acquire and process data product at costs commensurate with profitability. Actual results may differ materially from those expected or projected in the forward-looking statements. Geokinetics undertakes no responsibility or obligation to update or alter forward-looking statements for any reason.

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