



AGS has signed a Global Master Service Agreement with a Major International Oil Company

Lysaker, Norway, 13 June 2019: Axxis Geo Solutions AS (AGS) today announced the signing of a Global Master Service Agreement covering marine services including Ocean Bottom Nodal Acquisition and other methods. In connection with this agreement AGS has received its first call-off for provision of services in the North Sea. The company expects to execute on the work program during 2019 or 2020 North Sea seasons.

The Global Master Service Agreement pre-qualifies AGS for future marine contract work worldwide including Ocean Bottom Node (OBN) seismic. New contract awards from this customer will be under the agreement and will be given as call-offs.

"This agreement is a testimony to our safe and efficient operational performance worldwide, and we believe that AGS will be in a position to efficiently respond to further invitations to tender for new contracts from this customer", says Lee Parker, the CEO of AGS.

"The customer in question is an important player in the international OBN market and we see this as a building block to a longer-term relationship. We see a growing interest in ocean bottom seismic acquisition services, and we are experiencing increased demand from oil and gas companies across the board. I am very excited about the prospects", adds Parker.

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About AGS

AGS is a leading pure play ocean bottom node seismic company uniquely positioned to pursue both contract and multiclient seismic. The company specializes on delivering tailored seismic solutions and flexible hands-on project management and execution. Its operation is based on a scalable asset light strategy through chartering of vessels and nodes to complete seismic surveys.

