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CMG Announces the Acquisition of SeisWare International Inc.

Herman Nieuwoudt appointed as Executive Vice President and President, Seismic Solutions

CALGARY, Alberta, July 31, 2025 (Globe Newswire) - Computer Modelling Group Ltd. ("CMG" or the "Company") (TSX: CMG) today announced the acquisition of SeisWare International Inc. ("SeisWare"), a software company specializing in geoscience solutions.

Based in Calgary, Alberta, SeisWare develops geoscience interpretation and field development software to support subsurface exploration and development projects. SeisWare's intuitive platform offers powerful tools for seismic interpretation, attribute analysis, geological mapping and 3D well design.

"SeisWare reflects our disciplined approach in expanding our capabilities by acquiring high-quality software solutions," stated Pramod Jain, CEO of CMG. "The company has earned a strong reputation and loyal customer base in Canada by delivering powerful, integrated geoscience tools alongside responsive and highly technical customer support. SeisWare is a platform acquisition for CMG which further builds out our seismic interpretation solutions and underscores our commitment to investing in businesses with the potential to deliver strong returns and long-term value."

In the twelve months ended March 31, 2025, SeisWare had unaudited revenue of approximately US$3.4 million consisting of all recurring software revenue.

Total purchase price is estimated to be US$6.6 million and is subject to customary closing adjustments.

The company is also pleased to announce that Herman Nieuwoudt, who joined the company as President of Bluware in November 2024, has been promoted to Executive Vice President and President, Seismic Solutions. In his new role, he will oversee all of the company's seismic technologies and he will formally join the executive leadership team. SeisWare's team of over 40 employees, located in Calgary and Houston, will join this seismic solutions group. Murray Brack, CEO of SeisWare, will join CMG as General Manager, SeisWare, reporting to Mr. Nieuwoudt.

Commenting on the transaction, Murray Brack, CEO of SeisWare stated "Joining CMG is a natural next step for us, grounded in our shared Canadian roots and a mutual dedication to exceptional customer support. What makes it truly exciting is how well our values and vision align around our commitment to developing specialized, technical software that meets the evolving needs of the energy industry."

For more information on SeisWare, visit the website.

About CMG

CMG (TSX:CMG) is a global software and consulting company that combines science and technology with deep industry expertise to solve complex subsurface and surface challenges for the new energy industry around the world. CMG is headquartered in Calgary, AB, with offices in Houston, Oxford, Dubai, Bogota, Rio de Janeiro, Bengaluru, Kuala Lumpur, Oslo, Stavanger, and Kaiserslautern. For more information, please visit www.cmgl.ca.

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This press release contains "forward-looking statements". Forward-looking statements can be identified by words such as: "aims", "intend", "can", "goal", "seek", "believe", "estimate", "expect", "strategy", "future", "likely", "may", "should", "will", and similar references to future periods.

Forward-looking statements are neither historical facts nor assurances of future performance. They are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements are detailed in the companies' public filings.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.