



ION awarded five-year contract with Brunei Shell Petroleum for a digital solution to manage Marine Logistics

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HOUSTON, April 20, 2022 (GLOBE NEWSWIRE) -- ION Geophysical Corporation (NYSE: IO) announced today that it has been awarded a five-year contract by Brunei Shell Petroleum Co. (BSP), a joint venture between the Government of Brunei and Shell, for a digital solution to manage Marine Logistics. The solution will be delivered utilizing the Marlin™ software suite and will include vessel monitoring, berth management, and visual reporting tools for material supply workflows. The solution will digitize a number of manual processes and will also interface with existing tools, enhancing BSP's ability to make informed decisions whilst managing its fleet of more than 70 vessels servicing over 200 offshore structures.

Processes such as planning, scheduling, routing, tracking of arrivals and departures, and automating port calls, function with multiple manual processes and systems across various of the marine logistics teams, demonstrating how powerful digitizing and streamlining the workflows are. Through the ability to share and visualize information for the entire operating area in a single system across teams, QHSE and operational efficiencies are improved, which can lead to reductions in fuel consumption, emissions, and BSP's overall carbon footprint.

"We are thrilled to be able to embark on this journey with BSP, to see them become a leader in digital integration of Exploration and Production Marine Logistics," said Stuart Darling, Senior Vice President of ION's Software group. "With every engagement, our goal is to demonstrate excellent service quality; we are delighted that our solution was chosen as part of a competitive tender process. By working closely with BSP over the next five years, we intend to leverage Marlin's robust, cloud-based infrastructure, to digitize as many workflows as possible to ensure BSP reaps maximum value from their investment."

About ION

Leveraging innovative technologies, ION delivers powerful data-driven decision-making to offshore energy and maritime operations markets, enabling clients to optimize investments and results through access to our data, software, and distinctive analytics. Learn more at iongeo.com.

The information herein contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements may include information and other statements that are not of historical fact. Actual results may vary materially from those described in these forward-looking statements. All forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties. These risks and uncertainties include the risks associated with the timing and development of ION Geophysical Corporation's products and services; pricing pressure; decreased demand; changes in oil prices; agreements made or adhered to by members of OPEC and other oil producing countries to maintain production levels; the COVID-19 pandemic; the ultimate benefits of our completed restructuring transactions; political, execution, regulatory, and currency risks; the outcome or changes, if any, of our consideration of various strategic alternatives; and the impact to our liquidity in the current uncertain macroeconomic environment, including the war in Ukraine. For additional information regarding these various risks and uncertainties, see our Form 10-K for the year ended December 31, 2020, filed on February 12, 2021, and our Forms 10-Q for the quarters ended March 31, 2021, June 30, 2021, and September 30, 2021, filed on May 6, 2021, August 12, 2021, and November 3, 2021, respectively. Additional risk factors, which could affect actual results, are disclosed by the Company in its filings with the Securities and Exchange Commission (SEC), including its Form 10-K, Form 10-Qs and Form 8-Ks filed during the year. The Company expressly disclaims any obligation to revise or update any forward-looking statements.

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