



ION's Marlin SmartPort™ successfully fulfills role in helping monitor greenhouse gas (GHG) emissions in the D-LEMA project

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HOUSTON, May 26, 2022 (GLOBE NEWSWIRE) -- ION Geophysical Corporation (OTC:IOGPQ) announced today that its climate-smart, digital platform, Marlin SmartPort™, has successfully fulfilled its role to help monitor greenhouse gas emissions in the Data-Led Emissions Management (D-LEMA) project. The D-LEMA project is part of the Clean Maritime Demonstration Competition (CMDC) launched in March 2021, funded by the Department for Transport, and delivered in partnership with Innovate UK. As part of the CMDC, the Department allocated more than £23 million to 55 projects supported by 208 organizations from across the UK.

The CMDC was announced as part of the UK Government's Ten Point Plan to position the UK at the forefront of clean maritime technologies and reduce emissions from the sector. The CMDC is supporting the research, design, and development of zero emission vessel and infrastructure solutions to enable clean technologies to commercialize and to accelerate the decarbonization of the maritime sector.

"ION is honored to have participated in this first of its kind study of GHG emissions at a UK port," said Stuart Darling, Senior Vice President of ION's Software group. "The study has successfully demonstrated that a digital solution such as Marlin SmartPort can be utilized to establish what activities and vessels are contributing to greenhouse gas emissions. With nearly 3% of global CO₂ emissions attributable to the shipping industry, minimizing fuel consumption and emissions through the optimization of port activities will have a significant impact on the communities in and around these ports, as well as globally. We're excited to engage with ports and other stakeholders as we utilize this technology to help achieve the target of Net Zero."

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 Company's ability to consummate the restructuring transactions; the Company's ability to obtain Bankruptcy Court approval with respect to motions or other requests made to the Bankruptcy Court; the ability of the Company to confirm and consummate the Plan; the Company's ability to comply with the milestones set forth in the Restructuring Support Agreement; the effects of the Chapter 11 Cases on the Company's liquidity or results of operations or business prospects; the effects of the Chapter 11 Cases on the Company's business and the interests of various constituents; the length of time that the Company will operate under Chapter 11 protection; risks associated with third-party motions in the Chapter 11 Cases; increased levels of employee attrition during the Chapter 11 Cases; the impacts of the Company's delisting by the NYSE; 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 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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