

Press Release

Paris, March 24, 2010

ASTORG SELLS GEOSERVICES TO SCHLUMBERGER

Astorg Partners announces today the sale of Geoservices, a French oil field services company, to Schlumberger (NYSE : SLB). The deal, subject to the final approval of regulatory authorities, will be concluded on the basis of a US\$ **1.07 billion enterprise value**.

Started in 1958 by Gaston Rebilly, a geologist, Geoservices is a world leader in oil field services and specialises in mud-logging, Slickline and Production Monitoring Operations. Astorg Partners acquired the control of Geoservices in July 2005.

Geoservices has invested heavily in the development of new technologies for exploration and appraisal well activities, particularly in the emerging deepwater market. Geoservices is the world leader in "Mud-logging". Mud-logging is an exploration related service, delivered at the oil companies well-site with a mobile laboratory unit and sophisticated data acquisition systems. The unit generates real time information during the drilling process for the monitoring and optimization of drilling operations and for the evaluation of the hydrocarbon reservoir characteristics.

Geoservices is also a major competitor in slickline. Slickline is a production related technology which covers many services in the well: mechanical operations, measurement surveys, perforating, and tubing cutting among other things.

Geoservices has a network of bases in 52 countries and employs more than 5,000 people. Geoservices had reported revenues of US\$ 491 million in 2009. Research is an important company value at Geoservices, which commits significant resources to R&D. In a competitive market like the oil services sector, technology is the key differentiating factor and the only way to stay ahead. To maintain its edge over its competition, Geoservices employs more than 100 researchers for high-level research across a variety of subjects, from applied mathematics to signal processing, nuclear physics, physic-chemistry, to purely technological problem solving such as very high temperature electronics.

Joël Lacourte, Managing Partner of Astorg Partners commented "We have had a wonderful adventure with Geoservices management over the last five years. Under the leadership of Bruno Burban (Chairman of the Board) and Philippe Salle (CEO), the company has gone through a dramatic transformation, considerably strengthening its strategic positioning and the depth of its management team. The portfolio of activities has been focused, the technological leadership considerably enhanced and market shares significantly increased through internal growth and numerous acquisitions. The sale of Geoservices to Schlumberger is for us an outstanding recognition of the value that has been created over these years".

Philippe Salle, CEO of Geoservices, and **Bruno Burban**, Chairman of the Board, remarked: “We believe this to be a wonderful opportunity for Geoservices and for all of our employees. In addition to our activities in mud logging, Geoservices also brings considerable expertise in slickline mechanical and production services as well as in production surveillance operations. I am convinced that the cultural fit between Geoservices and Schlumberger will foster increasing innovation and create further opportunities”.

Goldman Sachs, Lovells and Bucéphale Finance advised Astorg Partners on this transaction.

About Astorg Partners (www.astorg-partners.com)

Astorg Partners is an independent private equity firm, specializing in French mid-market buyouts. It manages over €1 billion of capital. Astorg Partners seeks to partner with successful and entrepreneurial management teams, to acquire businesses with attractive growth prospects and a global reach, which Astorg will support through the provision of experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a lean and local decision-making body enhancing its reactivity, and a true commitment to its partnering management teams.

About Geoservices (www.geoservices.com)

The Geoservices Group, with approximately 5,000 employees worldwide and US\$ 491 million turnover in 2009, provides a range of oilfield services that help evaluate hydrocarbon reservoirs and optimize field exploration, development and production. Seagull serves oil and gas companies worldwide through a network of bases in 52 countries, covering all the main areas where oil or gas is to be found. Its services include mud logging, well intervention and field surveillance.

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