



IG Seismic Services PLC

**IG SEISMIC SERVICES ANNOUNCES UNADITED IFRS RESULTS
FOR THE SIX MONTHS OF 2015**

Moscow, September 30, 2015

IG Seismic Services PLC (“IGSS” or the “Company”, LSE: IGSS), the leading pure-play land and transition zone seismic company in Russia and the CIS and one of the largest land seismic companies globally, announces unaudited consolidated financial results for the six months ended June 30, 2015.

Key Financial Results for the First Six Months of 2015

	1H 2015	1H 2014	Change
<i>in million RUR, unless otherwise stated</i>			
Revenue	10,035	10,398	-3.5%
EBITDA	1,825	2,154	-15.3%
EBITDA margin	18.2%	20.7%	254 bp
Net loss from continuing operations	(556)	(335)	-
Operating Cash Flow	3,618	3,513	3.0%
Capital Expenditures	978	1,467	-33.3%
Net Debt	12,901	11,569	11.5%

- Revenue amounted to RUR 10,035 mln having decreased by 3.5% year-on-year;
- EBITDA decreased by 15.3% year-on-year and amounted to RUR 1,825 mln; EBITDA margin decreased to 18.2% of sales compared to 20.7% of sales for the same period of 2014;
- Net loss from continuing operations amounted to RUR 556 mln;
- Operating Cash Flow for the first six months of 2015 increased by 3.0% over the same period of 2014 to RUR 3,618 mln;
- Capital Expenditures for the first half of 2015 amounted to RUR 978 mln;
- As of 30 June 2015, net debt amounted to RUR 12,901 mln.

Key Operating Results for the First Six Months of 2015

- IGSS seismic crews performed 945 thousand shot points, out of which 173 thousand related to 2D surveys, 543 thousand to 3D surveys and 229 thousand to HD (high density) surveys; of

which 876 thousand shot points were performed in Russia, 20 thousand - in Kazakhstan and 48 thousand - in India.

- Total of nearly 9 thousand linear kilometers related to 2D surveys, 7.5 thousand square kilometers related to 3D survey and 728 square kilometers related to HD were performed.
- As of 30 June 2015 the Company operated 55 field crews with 390,310 channels, 147 vibroseis sources, 157 pulse sources and 569 drilling units.

Operating Results for the First Six Months of 2015

Kilometers	1H 2015	1H 2014	Change
2D (km)	8,992	9,509	-5%
3D (sq.km)	7,525	7,401	2%
HD (km)	-	621	-100%
HD (sq.km)	728	751	-3%
Shot Points performed by IGSS crews			
2D	172,789	190,162	-9%
3D	543,184	504,005	8%
HD	229,065	322,598	-29%
TOTAL performed by IGSS crews	945,038	1,016,765	-7%
<i>including</i>			
Russia	876,272	964,145	-9%
Kazakhstan	20,315	6,723	202%
Other (India)	48,451	45,897	6%

Order Book as of June 30, 2015

- As of June 30, 2015, the Company's seismic services order book amounted to approximately RUR 26,137 mln (inclusive of VAT), of which approximately RUR 17,524 mln accounted for signed contracts and approximately RUR 8,613 mln represented tenders won.
- The seismic services order book as of June 30, 2015 increased in RUR terms approximately by 6% compared to the order book as of June 30, 2014.
- As of June 30, 2015, the Company's Data Processing and Interpretation order book amounted to approximately RUR 268 mln (inclusive of VAT) of signed contracts.

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Order Book as of 30 June 2015 (including VAT)

	As of 30.06.2015	As of 30.06.2014	Change
	RUR mln	RUR mln	RUR, %
Western Siberia	6,993	6,984	0%
Eastern Siberia	10,453	10,909	-4%
Timano-Pechora	1,602	5,654	-72%
South of Russia	4,131	176	2247%
Kazakhstan	114	-	100%
Other*	2,844	1,027	177%
TOTAL, including	26,137	24,750	6%
Contracts signed**	17,524	18,028	-3%
Tenders won, contracts to be signed	8,613	6,722	28%

Order Book as of 30 June 2015 Breakdown by Year (including VAT)

	As of 30.06.2015
	RUR mln
2015	8,401
2016	10,539
2017	4,751
2018	2,446
TOTAL	26,137

SEISMIC DATA PROCESSING AND INTERPRETATION

Order Book as of 30 June 2015 (including VAT)

	As of 30.06.2015	As of 30.06.2014	Change
	RUR mln	RUR mln	RUR, %
Contracts signed**	268	324	-17%
Tenders won, contracts to be signed	-	131	-100%
TOTAL	268	455	-41%

* Includes India as of 30 June 2015 and 30 June 2014.

**Signed contracts may be subject to renegotiation of volumes and/or other terms or even cancellation, and both signed contracts and tenders won may not proceed as originally planned at all.

The Group is currently in the process of contracting for 2015-2016 and 2016-2017 seasons which implies that current order book does not provide an accurate indication of revenues in 2015 and current order book trends could change.

Order Book Update as of September 13, 2015

- As of September 13, 2015, the Company's seismic services order book amounted to approximately RUR 32,193 mln (inclusive of VAT), of which approximately RUR 22,025 mln accounted for signed contracts and approximately RUR 10,168 mln represented tenders won.
- The seismic services order book as of September 13, 2015 increased in RUR terms approximately by 13% compared to the order book as of September 13, 2014.
- As of September 13, 2015, the Company's DPI order book amounted to approximately RUR 318 mln (inclusive of VAT) of which approximately RUR 231 mln accounted for signed contracts and approximately RUR 87 mln represented tenders won.

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Order Book as of 13 September 2015 (including VAT)

	As of 13.09.2015	As of 13.09.2014	Change
	RUR mln	RUR mln	RUR, %
Western Siberia	9,058	6,775	34%
Eastern Siberia	10,865	12,043	-10%
Timano-Pechora	5,875	5,330	10%
South of Russia	3,577	3,512	2%
Kazakhstan	114	17	571%
Other*	2,704	911	197%
TOTAL, including	32,193	28,588	13%
Contracts signed**	22,025	25,277	-13%
Tenders won, contracts to be signed	10,168	3,311	207%

Order Book as of 13 September 2015 Breakdown by Year (including VAT)

	As of 13.09.2015
	<i>RUR mln</i>
2015	6,321
2016	13,976
2017	7,151
2018	4,745
TOTAL	32,193

SEISMIC DATA PROCESSING AND INTERPRETATION

Order Book as of 13 September 2015 (including VAT)

	As of 13.09.2015	As of 13.09.2014	Change
	<i>RUR mln</i>	<i>RUR mln</i>	<i>RUR, %</i>
Contracts signed**	231	322	-28%
Tenders won, contracts to be signed	87	88	-1%
TOTAL	318	410	-22%

* Includes India as of 13 September 2015 and 13 September 2014.

**Signed contracts may be subject to renegotiation of volumes and/or other terms or even cancellation, and both signed contracts and tenders won may not proceed as originally planned at all.

The Group is currently in the process of contracting for 2015-2016 and 2016-2017 seasons which implies that current order book does not provide an accurate indication of revenues in 2015 and current order book trends could change.

Nikolay Levitskiy, IGSS Chief Executive Officer, commented:

«The first half 2015 results were in line with our expectations: in a difficult economic situation in Russia, geopolitical tensions, lower oil prices, rising interest rates and the weakening of the ruble, we have managed to maintain market position in all geographic areas, which is consistent with our strong performance over time.

The revenue dynamics was affected by earlier than usual contracts signing by some of the customers and completion of part of the seismic works in the fourth quarter of 2014.

We aim to improve our results by continuing to work on reducing the effects of traditional seasonality on business that is increasing the amount of works conducted during warm months of the year in Russia, as well as conducting works in different climates abroad.

We continue to work on improving the efficiency of the Group by reducing overheads to fit current economic trends.

The company does not stop on the achieved results, and is constantly striving to develop and implement technologies that enable to adapt the seismic services to complexity of the surface conditions, explore deeper levels and more complex reservoirs.

In 2015 as pioneers in the country we conducted experimental work with cableless telemetry system operating in real time, which will extend the range of potential seismic survey by environmentally sensitive areas, with a minimum negative impact on the environment - the project of "green seismic".»

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