



For Immediate Release

19 June 2009

Financial update

Amendment of the NOK 60 million – 15% SCAN Geophysical ASA Notes (ISIN NO 0010483860).

Reference is made to the NOK 60 million, 15% SCAN Geophysical ASA Notes (“the Notes”). The Notes with accrued interest is due on 23 June 2009 (the “Maturity Date”). SCAN Geophysical ASA (“SCAN”) is working on an overall financial restructuring plan and as a part of this, SCAN has proposed to extend the Maturity Date for the principal amount (NOK 60 million) and the accrued interest from 23 June 2009 until 11 August 2009.

The bond holders are summoned to a bond holder meeting on 30 June 2009 and the company will hold an information meeting for the bond holders on 26 June 2009 at 14.00 at Rådhusgt. 23, Oslo.

Bank overdraft facility

SCAN is in negotiations with its bank to extend the existing USD 19.5 million bank overdraft facility. A conclusion is expected within 26 June 2009.

SCAN Geophysical ASA is an international seismic data acquisition company specializing in marine streamer seismic services. The company is operating three seismic survey vessels, one 2D and two 3D streamer vessels. Administration is located in Oslo, with representative offices in Caracas, Houston and Singapore. SCAN Geophysical ASA is listed on Oslo Børs’ Oslo Axess under ticker code SCANG, on website <http://www.osloaxess.no>

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SCAN Geophysical's new multi-purpose seismic vessel, the *M/V SCAN STIGANDI* on assignment in the South American region.