



→ Charged to innovate. Driven to solve.™

NEWS ALERT

ION announces multi-client 2D seismic survey offshore Peru

HOUSTON – April 4, 2014 – ION Geophysical Corporation (NYSE: IO) today announced it has been awarded permits to acquire 12,600 kms of seismic data offshore Peru. The 2D multi-client survey, known as PeruSPAN™, covers the offshore margin from the Talara basin in the north, to the Pisco basin in the south. ION has developed the program in close cooperation with, and input from, PeruPetro, to increase geological knowledge to benefit the development of the Peruvian hydrocarbon industry.

Doug Allinson, Vice President, Latin America for ION's GeoVentures division, commented, "Oil and gas companies are becoming increasingly interested in the hydrocarbon potential of basins offshore Peru, driven by several significant finds in the area and Peru's open and encouraging business environment. PeruSPAN is the first regional, deep focused integrated geological and geophysical interpretation of the area and is designed to provide oil and gas companies with a strategic view of the basin and enhanced reservoir characterization of this promising area."

Acquisition is expected to commence in 2014. Data will be processed by ION's GX Technology group using its WiBand™ broadband processing technologies, with data deliveries expected to start in 2015. For more information, visit iongeo.com/PeruSPAN.

About ION

ION Geophysical Corporation is a leading provider of geophysical technology, services, and solutions for the global oil & gas industry. ION's offerings are designed to allow E&P companies to obtain higher resolution images of the subsurface to reduce the risk of exploration and reservoir development, and to enable seismic contractors to acquire geophysical data safely and efficiently. Additional information about ION is available at www.iongeo.com.

Contacts

ION (Investor relations)
Senior Vice President and Chief Financial Officer
Greg Heinlein, +1 281.552.3011

ION (Media relations)
Vice President - Corporate Marketing
Karen Abercrombie, +1 713.366.7281
karen.abercrombie@iongeo.com



→ Charged to innovate. Driven to solve.™

NEWS ALERT

The information included 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 future sales and market growth, sales and benefits expected to result from seismic and exploration projects 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 risks associated with the timing and development of the Company's products and services and market acceptance of the Company's new and revised product offerings; risks regarding the operation of the alliance; risks regarding competitors' product offerings and pricing pressures resulting therefrom; risks that sources of capital may not prove adequate; risks regarding collection of receivables; risks regarding the demand for seismic services and data from the Company's multi-client library; political risks; regulatory risks; and risks regarding currency. Additional risk factors, which could affect actual results, are disclosed by the Company from time to time in its filings with the Securities and Exchange Commission ("SEC"), including its Annual Report on Form 10-K for the year ended December 31, 2013 and its Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed during 2014.