

## ION Signs Multi-year Agreement with Hess Corporation

HOUSTON (December 8, 2008) -- ION Geophysical Corporation (NYSE: IO) today announced that it has signed a multi-year technology collaboration agreement with Hess Corporation, a leading global independent energy company. The agreement is intended to provide Hess with imaging services and seismic data libraries from ION's GX Technology (GXT) subsidiary. Key provisions of the agreement include:

- A multi-project contract award for advanced imaging services, including reverse time migration (RTM). The RTM approach implemented by GXT cost-effectively propagates acoustic wave fields through the most complex velocity regimes, including sub-salt.
- Collaboration on R&D initiatives and pilot projects involving sub-salt imaging. The initiatives encompass several areas, including velocity and salt modeling, pre-stack depth migration and de-multiple technologies, and the application of full-wave imaging methods.
- A multi-year commitment to GXT's BasinSPAN data libraries. SPANs™ are ultra-deep, basin-scale seismic data libraries that provide a comprehensive view of an entire petroleum system.

Jim Hollis, ION's President and COO, commented, "This agreement marks a major milestone in ION's quest to become a preferred provider of cutting-edge seismic solutions to leading E&P companies like Hess. I would like to commend the many ION personnel that worked to make this collaboration possible."

### About ION

ION is a leading provider of geophysical technology, services, and solutions for the global oil & gas industry. ION's offerings allow E&P operators to obtain higher resolution images of the subsurface to reduce the risk of exploration and reservoir development, and enable seismic contractors to acquire geophysical data more efficiently. Additional information about ION is available at [www.iongeo.com](http://www.iongeo.com).

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