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NEWS ALERT

ION launches MexicoSPAN in Mexico's offshore Gulf waters

HOUSTON – July 2, 2015 – ION Geophysical Corporation (NYSE: IO) today announced the launch of the first phase of MexicoSPAN™, encompassing more than 22,000 km of deep-imaged two-dimensional (2D) seismic data. Combined with ION's YucatanSPAN™, GulfSPAN™ and FloridaSPAN™ programs, MexicoSPAN will deliver the industry's only complete, basin-wide regional view of the Gulf of Mexico. For the first time, explorationists will be able to fully integrate seismic, well and even outcrop information from onshore U.S. to the Deepwater Gulf.

MexicoSPAN addresses the need for greater understanding of geologic conditions and basin evolution in support of both current and future offshore bidding rounds. The program is designed to provide regional coverage of both the prolific exploration and production areas of the western Gulf of Mexico and the exploration frontier margins of the eastern Gulf and northern Yucatan.

Subsequent phases will commence after completion of phase one. These infill phases will enhance the project with the precise amount of 2D data necessary to better identify size and location of major prospective structures before moving into subsequent three-dimensional (3D) workflows using the vast quantity of 3D data soon to be available from Mexico's Comisión Nacional de Hidrocarburos (CNH). ION will leverage the recent results of YucatanSPAN, in combination with its extensive 3D imaging experience offshore Gulf of Mexico, to enable optimal design of line placement and spacing of infills.

"When complete, MexicoSPAN will align seamlessly with our other regional programs to offer an unparalleled 2D data set that unites both onshore and offshore margins across the entire Gulf of Mexico, with coverage extending into the Caribbean and the Atlantic," Joe Gagliardi, Senior Vice President of ION's GeoVentures group, commented. "The Gulf remains a prolific and overachieving region, ensuring exploration and production activity in deepwater and frontier regions for many years to come. Our ability to provide onshore-to-offshore well control across the basin helps our E&P customers reduce risk as they extend operations into these new plays."



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Fast-track products representing current (first round) bidding areas will be available in third quarter 2015.

About ION

ION is a leading provider of technology-driven solutions to the global oil & gas industry. ION's offerings are designed to help companies reduce risk and optimize assets throughout the E&P lifecycle. For more information, visit iongeo.com.

Contacts

ION (Investor relations)

Executive Vice President and Chief Financial Officer

Steve Bate, +1 281.552.3011

steve.bate@iongeo.com

ION (Media relations)

Vice President, Marketing & Communications

Karen Abercrombie, +1 713.366.7281

karen.abercrombie@iongeo.com

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