

ACQUISITION

With the acquisition of Horizon Marine Inc., CLS has entered the American market for services to the offshore oil industry

CLS, the Toulouse-based ocean-monitoring group, has staked out a position in the Gulf of Mexico by purchasing Horizon Marine Inc., the American specialist in services to offshore oil companies, and thus broadened its offer to oil and gas operators.

CLS BECOMES A KEY PARTNER OF OFFSHORE OIL OPERATORS Getting oil out of the Earth is not easy, but when the oil rig is located in the middle of a sea, an ocean or a gulf subject to the whims of the currents, eddies or flow shear stresses, then the adventure becomes even more complicated. To date, 35% of the world's oil comes from offshore operations and this share is expected to increase to 50% by 2016. The major oil and gas producers are therefore banking on this "promised sea" and the leading oceanography experts to help them.

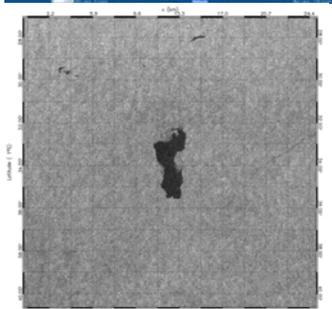
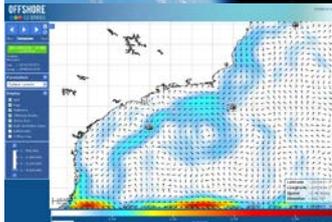
CLS (Collecte Localisation Satellites), supported by its shareholders CNES, ARDIAN a premium investment company and IFREMER, is one of these players. The company, specializing in ocean observation and monitoring for almost 30 years, provides solutions that contribute to the safety and effectiveness of operations at sea and helps oil and gas companies pursue an eco-responsible approach that is respectful of the environment. CLS already provides services to TOTAL, SHELL, PETROBRAS and TULLOW OIL.

CLS DEPLOYS IN THE GULF OF MEXICO: A STRATEGIC GEOGRAPHICAL AREA

The Gulf of Mexico is currently a primary strategic area for oil production with 38% of the world's offshore oil fields discovered in this region and more than 60 fields currently in production.

This is why CLS acquired Horizon Marine Inc., an American company specializing in the analysis and forecasting of ocean currents and eddies in the Gulf of Mexico. Based in Marion, Massachusetts (USA), Horizon Marine is the leading service provider to offshore oil operators in the region. Created in 1982, the company now employs 22 people with a turnover of \$8.5M in 2014, and \$10M forecast for 2015. With establishments in Richmond, Texas and Barra da Tijuca (Brazil) as well as Massachusetts, Horizon Marine has supported the major and independent oil and gas operators, and numerous seismic, pipelay and drilling companies in the Gulf of Mexico since 1984. With this acquisition, CLS will thus have access to more than three dozen new large accounts. After CLS America, based in Lanham, Maryland and specializing in satellite-based data collection and positioning services, this American subsidiary, CLS's second in the USA, will complement the Group's international network of 16 offices and subsidiaries (in the United States, Canada, Peru, Chile, Brazil, Spain, the Netherlands, Russia, Japan, South Korea, Vietnam, China, Indonesia and Australia).

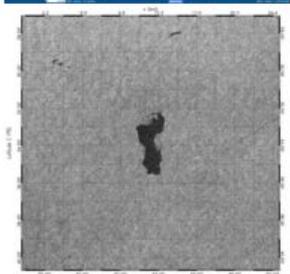
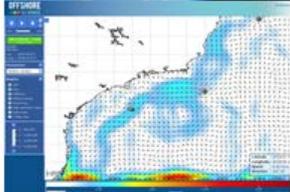
The acquisition is in line with the CLS development plan: *"This acquisition is part of our international development strategy, encouraged by the French Space Agency (CNES) and supported by our new shareholder ARDIAN, which took a share in CLS in 2013. Horizon Marine Inc. therefore complements our international network and more particularly our Brazilian company PROOCEANO, which also specialises in services to offshore industries,"* says Christophe Vassal, President of the directory of CLS Group. This operation will also enable Horizon Marine Inc. to access new satellite data. This is because CLS processes data from numerous instruments carried by satellites. Among these are altimeters, indispensable for measuring sea surface height and the resulting currents and eddies. Jim Feeney, founder of Horizon Marine Inc., comments: *"I am really happy to see that the company I created in 1982 will be able to deploy its services in collaboration with a parent company that shares our values: operationality, responsiveness and most of all service quality."*



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CLS FORECASTS: €107M turnover by 2017

CLS expects to increase its turnover from €96M in 2014 to €107M in 2015. The Toulouse-based Group, which employs 500 people, operates in five strategic business sectors: sustainable management of marine resources, environmental monitoring, maritime security, support for onshore and offshore oil operations and the geolocation of land vehicles. It provides satellite-based services for environmental data collection and positioning (data from 40,000 transmitters are processed each month from drifting buoys, tagged animals, fishing fleets and merchant vessels, etc.), the observation of oceans and inland waters (several satellites supply daily information to CLS on the Earth's seas and oceans), the monitoring of activities on land and at sea (CLS processes 10,000 radar images each year) and the geolocation of terrestrial mobile units (40,000 vehicles were followed by the CLS Group's subsidiary Novacom Services in 2014).

ABOUT CNES

The Centre National D'Etudes Spatiales (CNES) is the government agency responsible for shaping and implementing France's space policy in Europe. Its task is to invent the space systems of the future, bring space technologies to maturity and guarantee France's independent access to space.

CNES is a pivotal player in Europe's space program and a major source of initiatives and proposals that aim to maintain France and Europe's competitive edge. The participation of France in the European Space Agency (ESA) is also provided by CNES. It conceives and executes space programs with its partners in the scientific community and industry, and is closely involved in many international cooperation programs - the key to any far-reaching space policy.

www.cnes.fr

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent investment company with assets of US\$50bn managed or advised in Europe, North America and Asia. The company, which is majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fueling growth in economies across the world. Ardian's investment process embodies three values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 350 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 355 investors a diversified choice of funds covering the full range of asset classes, including Fund of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Ardian Growth, Co-Investment and Private Debt.

www.ardian-investment.com

ABOUT IFREMER

Ifremer, through its research work and expert advice, contributes to knowledge of the oceans and their resources, to monitoring marine and coastal environments and to sustainable development of marine activities. To these ends, Ifremer conceives and operates tools for observation, experimentation and monitoring, and manages oceanographic databases. It also operates a great portion of the ocean research fleet, including all underwater systems and large-scale mobile facilities and equipment (seismic, penetrometer, etc.). Created in 1984, Ifremer is a public institute of an industrial and commercial nature (EPIC). It is supervised jointly by the Ministry of Higher Education and Research and France's Ministry of Ecology, Sustainable Development and Energy. Ifremer works within a network of the French scientific community, but also in collaboration with partner organizations in numerous other countries. Ifremer has an annual budget of €210M (not including internal transactions). Ifremer has 1,528 employees, 5 centers covering Channel/North Sea, Brittany, Atlantic, Mediterranean and French Polynesia, 26 sites spread along the coastline of metropolitan France and French overseas regions, 8 research vessels (including 4 ocean-going ships), 1 manned submarine, 1 remotely-operated vehicle for deep sea explorations (-6000 m) and 2 AUVs (Autonomous Underwater Vehicle).

www.ifremer.fr

The independent investment bank Mooreland advised CLS on this acquisition.

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