

CGG
Form 6-K
April 06, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

For the month of April 2018

CGG

Tour Maine Montparnasse - 33 Avenue du Maine BP 191 - 75755 PARIS CEDEX 15

(address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

CGG Launches First Lien Senior Secured Notes Offering

PARIS, France April 6, 2018

As the terms of the existing first lien senior secured notes due 2023 issued as part of the restructuring plan provide a window to refinance them at par, CGG S.A., the parent company of the CGG group, announces today that CGG Holding (U.S.) Inc., CGG's wholly-owned indirect subsidiary, has commenced an offering of first lien senior secured notes due 2023 in an aggregate principal amount of approximately \$650 million in a USD-equivalent combination of dollars and euro. The notes will be guaranteed by CGG and certain of its subsidiaries.

CGG Holding (U.S.) Inc. intends to use the net proceeds from this offering to redeem in full in accordance with their terms the entire outstanding principal amount of the existing first lien senior secured notes due 2023, issued in a principal amount of \$663.6 million on February 21, 2018.

Following the successful completion of the financial restructuring, CGG's Chief Financial Officer, Stéphane-Paul Frydman, has informed the company of his intention to step down. He will oversee the completion of the refinancing of the existing first lien senior notes and the publication of our first quarter 2018 results. The company has already launched the search for a new Chief Financial Officer.

About CGG:

CGG (www.cgg.com) is a fully integrated Geoscience company providing leading geological, geophysical and reservoir capabilities to its broad base of customers primarily from the global oil and gas industry. Through its three complementary businesses of Equipment, Acquisition and Geology, Geophysics & Reservoir (GGR), CGG brings value across all aspects of natural resource exploration and exploitation. CGG employs around 5,300 people around the world, all with a Passion for Geoscience and working together to deliver the best solutions to its customers.

CGG is listed on the Euronext Paris SA (ISIN: 0013181864) and the New York Stock Exchange (in the form of American Depositary Shares. NYSE: CGG).

Contacts

Group Communications

Christophe Barnini

Tel: + 33 1 64 47 38 11

E-Mail: invrelparis@cgg.com

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities. There will not be any sale of these securities in any such state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the Securities Act) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no offering of securities to the public in France or the United States.

This announcement is not being distributed by, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 as amended (the FSMA) by, a person authorized under the FSMA. This announcement is only being distributed to and is only directed at persons who: (i) are outside the United Kingdom; (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Financial Promotion Order)); (iii) fall within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as relevant persons). This announcement must not be acted or relied upon by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This press release may include projections and other forward-looking statements within the meaning of the federal securities laws. Any such projections or statements reflect the current views of CGG about future events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

THIS FORM 6-K REPORT IS HEREBY INCORPORATED BY REFERENCE INTO CGG S REGISTRATION STATEMENT ON FORM S-8 (REGISTRATION STATEMENT NO. 333-150384, NO. 333-158684, NO. 333-166250, NO. 333-173638, NO. 333-188120 AND NO. 333-197785) AND SHALL BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, CGG has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date April 6th, 2018

By /s/ Stéphane-Paul FRYDMAN
S.P. FRYDMAN
Chief Financial Officer