



Press release, Oslo 14 May 2007

Norvestor IV, L.P. makes its first exit, sells part of the shares in SCAN Geophysical ASA prior to listing of the company.

SCAN Geophysical ASA (“SCAN”) today announced a successful private placement of shares and secondary sale of shares (press release enclosed).

Norvestor IV, L.P. has sold 9,500,000 shares at a price of NOK 28 per share, with gross proceeds of NOK 266,000,000 (approx. EUR 32.5 million). Norvestor IV, L.P. remains the largest shareholder in SCAN with 19,584,900 shares (21.77%), and will be subject to a lock up for six months following the sale. The initial investment in SCAN was made in October 2005.

SCAN expects the shares of the company to be listed on the Oslo Stock Exchange or Oslo Axess on or around 1 June 2007.

For further information, please contact:

Trond Bjørnøy, Partner in Norvestor Equity:
+47 23 00 07 00 or +47 40 22 30 14

Norvestor Equity AS is Norway’s most experienced private equity group. Norvestor Equity is an advisor for funds that seek to invest in growth companies in Norway and the Nordic countries that have the potential to become leaders in the Nordic countries or internationally. Norvestor Equity’s experienced private equity team has a strong combination of operative and private equity background. SCAN Geophysical ASA was the second investment of Norvestor IV,L.P., when the initial investment was made in October 2005.