

INOVA acquires Nodal Technology assets from Innoseis

April 24th, 2019

INOVA announces an agreement with Innoseis BV of the Netherlands, to sell, distribute, service, manufacture and manage its Nodal Technology assets.

INOVA and Innoseis BV had previously signed a collaboration agreement whereby Innoseis provided its technology and manufacturing capabilities of their autonomous seismic data acquisition nodal system, and INOVA provided commercialization capabilities. This agreement takes the next step in that relationship where INOVA will gain full control of Nodal Technology development, manufacturing and commercialization.

INOVA has commercialized the nodal technology under the name “*Quantum*” integrated with its iX1 software platform and will continue to follow this strategy. This agreement will give INOVA the capability to better integrate Quantum with its extensive range of seismic technologies and products.

Glenn Hauer, CEO of INOVA, adds “the robust technological platform that Quantum brings will allow us to enhance our product portfolio and continue the development of the best integrated land seismic acquisition solution in the market. For almost two years INOVA has been successfully commercializing this product and we know we have a keeper in our hands. This technology is a key part of our nodal strategy moving forward, and we look forward to supporting new and existing customers as well as working together with Innoseis in supporting customers with their Tremornet product.”

“At Innoseis we are very pleased to be able to take our relationship with INOVA in this direction” says Mark Beker, CEO of Innoseis. “This is an industry leading product of which we are very proud and I believe we have found in INOVA the right organization to commercialize it further and continue to support the existing customer base.”

Innoseis will continue to operate as an independent company working on the development of next generation technologies.

About INOVA Geophysical Equipment Limited

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INOVA Geophysical Equipment Limited is a leading provider of land geophysical technology, including source and source control systems, cabled and cableless land acquisition systems, and advanced seismic sensing devices. Managed as an independent company, INOVA is a joint venture owned 51% by BGP (a wholly owned subsidiary of China National Petroleum Corporation) and 49% by ION Geophysical Corporation (NYSE: IO). Additional information about INOVA is available at www.inovageo.com.

About Innoseis BV

Innoseis originates from the National Institute of Subatomic Physics in the Netherlands. It is an innovative product developer bringing cutting-edge technology and knowledge from fundamental research into industrial application, with a focusing on sensor technologies and wireless applications. For more information please visit www.innoseis.com.

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