



MAGSEIS ASA

(a public limited company incorporated under Norwegian law)

TRANSFER FROM OSLO AXESS TO OSLO BØRS

## SUMMARY

This summary is produced pursuant to section 7-2 of the Norwegian Securities Trading Regulation in connection with the transfer of listing from Oslo Axess to Oslo Børs by Magseis ASA (the “**Company**” or “**Magseis**”), a public limited liability company incorporated under the laws of Norway (together with its consolidated subsidiaries, the “**Group**”), of 77 559 058 shares (the “**Shares**”) with a nominal value of Norwegian Kroner (“**NOK**”) 0.05 each, together being all the current issued and outstanding Shares of the Company.

The Company’s Shares have been approved for listing on Oslo Børs on 30 May 2018. It is expected that the first day of listing on Oslo Børs will be on 1 June 2018. No offering or other structured sale of the Company's Shares will be carried out in connection with transfer of listing from Oslo Axess to Oslo Børs.

The Shares will be listed on Oslo Børs under the Company's current ticker code "MSEIS". The Company's Shares are registered in the Norwegian Central Securities Depository (“**VPS**”) in book entry form and all Shares rank in parity with one another and carry one vote each.

31 May 2018

1. SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These elements are numbered in Sections A - D (A.1 - D.3) below.

This summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

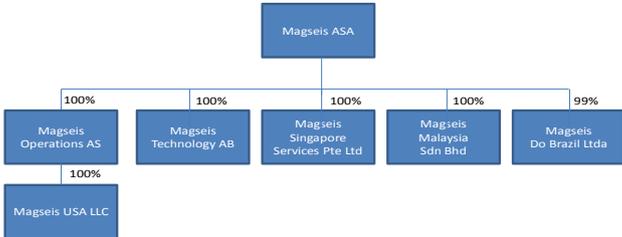
Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".

Section A - Introduction and warnings		
A.1	Introduction and warnings	<p>This summary (the "Summary") has been prepared by Magseis ASA (the "Company" or "Magseis") in connection with the transfer of the Company's shares (the "Shares") from Oslo Axess to Oslo Børs (the "Listing Transfer") to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 75 (the "Norwegian Securities Trading Act") section 7-5 cf. the Norwegian Securities Trading Regulation of 29 June 2007 no. 876 section 7-2 and related legislation, including the Commission Regulation (EC) no. 809/2004 implementing Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 regarding information contained in prospectuses, as amended, and as implemented in Norway.</p> <p>This Summary has been prepared solely in the English language.</p> <p>For definitions of certain terms used throughout this Summary, see Section 2 "Definitions".</p> <p>The Company's application for the Listing Transfer was approved on 30 May 2018 by the board of directors of Oslo Børs ASA, subject to the publication of this Summary. It is expected that the first day of listing of the Shares on Oslo Børs will be 1 June 2018. There will be no offer, issue or sale of shares in connection with the Listing Transfer.</p> <p>The Shares will be listed on Oslo Børs under the Company's current ticker code "MSEIS".</p> <p>Financial information published by the Company pursuant to the continuing obligations for companies listed on Oslo Axess is available on the Company's website <a href="http://www.magseis.com/investor-relations/financial-reports/">www.magseis.com/investor-relations/financial-reports/</a>.</p> <p>This Summary is not a prospectus and has only been subject to a limited review by Oslo Børs. The Financial Supervisory Authority of Norway has neither reviewed nor approved this Summary. The latest prospectus prepared by the Company is dated 6 March 2018 and is available free of charge at the Company's website <a href="http://www.magseis.com/prospectus-march-2018/">www.magseis.com/prospectus-march-2018/</a>.</p> <p>The information contained herein is current as of the date hereof and subject to change, completion and amendment without notice. Neither the publication nor distribution of this Summary shall under any circumstances create any implication that there has been no change in the Company's affairs or that the information herein is correct as of any date subsequent to the date of this Summary.</p> <p>This Summary does not constitute a public offer of, or an invitation to purchase, the securities described herein and the information in this Summary is not intended to form the basis for any investment decisions. The Summary serves as a summary only as required by the Norwegian Securities Trading Act and related regulations.</p> <p>Investing in the Company's shares involves certain risks. See Section D "Risks" below.</p> <p>This Summary shall be governed and construed in accordance with Norwegian law. The courts of Norway, with Oslo as legal venue, shall have exclusive jurisdiction to settle any dispute that may arise out of or in connection with the Summary.</p>
A.2	Consent to the use of the summary by financial intermediaries	Not applicable. No consent is granted by the Company to the use of the Summary for subsequent resale or final placement of the Shares.
Section B - Issuer		

B.1	Legal and commercial name	The legal and commercial name of the Company is Magseis ASA.
B.2	Domicile and legal form, legislation and country	The Company is a public limited liability company organised and existing under the laws of Norway pursuant to the Norwegian Public Limited Liability Companies Act. The Company was incorporated in Norway on 4 September 2009 as a private limited liability company and converted into a public limited liability company on 27 May 2014. The Company's organisation number in the Norwegian Register of Business Enterprises is 994 547 852.
B.3	Current operations principal activities	<p>Magseis is a Norwegian geophysical company founded in 2009 by Ivar Gimse and Jan B. Gateman. The management team and staff have significant experience within geology, geophysics as well as marine seismic operations. The Company has developed a proprietary system which significantly improves the efficiency of Ocean Bottom Seismic ("OBS") operations. OBS data is so-called 4C seismic data (four components comprising one hydrophone and three geophones) which is widely recognized as the highest quality seismic data available today. However, the adoption of OBS technology has been slow due to the significant costs related to such seismic data acquisition and therefore it has primarily been used for smaller, field development surveys. This has started to change over the past few years as exploration and production companies, struggling with increasingly challenging geology, have started to apply the technology over much larger areas.</p> <p>The Company has developed and commercialized a technology which allows an Ocean Bottom Cable ("OBC") to be deployed in much greater lengths than what has previously been possible. Through this technology Magseis reduces the time required to conduct OBS surveys and consequently the cost. The vision is that OBS costs can be reduced to a level where it becomes a widely used tool for not only field development but also for exploration.</p> <p>During 2013, the Company established its first commercial-scale crew using the Marine Autonomous Seismic System ("MASS") technology which initially comprised 3,000 sensors integrated with a 75 km cable. This system was put into operation using a vessel converted for this purpose, the Artemis Athene, which is a seismic vessel that was rebuilt by its owner in the second half of 2013 to enable Magseis' operations. As part of the system, a fully-automated handling system was developed and installed on-board the vessel. This handling system uses well-established industrial robot technology to automate the handling of the cable and sensors as well as the extraction of the geophysical data collected.</p> <p>During 2017, the Company introduced a system called MASS Modular. Whilst on the Artemis Athene, the node handling system (which is used to start and stop nodes, download data and troubleshoot nodes) is fit within several rooms and sections of the vessel, the modular system is a container-based mobile node handling system. The modular system may either be placed on the deck of a vessel or it may be placed onshore, so it is more flexible than a system which is "permanently" built into a vessel. The modular system was commercialized for the survey the Company performed for ConocoPhillips in the summer of 2017. And earlier this month, Magseis was selected as one of the winners of ConocoPhillips' 2017 Supplier Recognition Award program in relation to this survey: it was awarded the "Doing Business Better" price for 2017 together with WGP Group Ltd. (the seismic source provider) for the services provided.</p> <p>The systems described above serve as the foundation for the Company's services, which is to offer OBS acquisition services to oil and gas companies worldwide. During the 2013-2018 period, the Company has completed projects for Statoil, Talisman Energy, Hess, Lundin, Chevron, Petronas, Conoco Phillips, BGP International and Saudi Aramco (ongoing).</p> <p>Working for leading oil and gas companies, the Company is continuously developing the organization in order to build an industry-leading OBS company. The Company's vision is to re-shape the ocean bottom seismic market through development of the Group's proprietary MASS technology to enable large scale, efficient and cost-effective OBS acquisition services. The Group has set an aspiring goal of significantly reducing the cost of OBS acquisition, and is courageously working towards this goal by investing in its people and in the development of the latest node technology, geophysical and engineering solutions in order to meet the projected future need for seabed seismic. In order to fulfil its vision, the Company continues to produce nodes and operate an increasing number of nodes in single operations which improves operational efficiency</p>

		and reduces the cost of OBS surveys.
B.4	Significant recent trends	<p>From the Company's incorporation in 2009 until late 2011, the Company's focus was related to technology development and testing of the MASS concept. During 2012, a series of consecutively larger MASS prototype systems were tested offshore together with potential clients. The results from these tests served as the foundation for the commercialization of the technology and towards the end of 2012 the Company entered into a contract with Siemens AS for the manufacturing of a 3,000 unit MASS system.</p> <p>In July 2013, Magseis signed a firm contract with Statoil for OBS acquisition on the Snøhvit and Albatross Fields (part of the Snøhvit development). During 2014-2015, the Company entered into contracts for further OBS work with Statoil, Talisman Energy, Hess Denmark, Lundin Petroleum, Chevron and Petronas. In February 2016, Magseis was, together with its partner BGP Arabia, awarded Saudi Aramco's S78 project in the Red Sea with an expected duration of 9 months + 1 year option. This project started during July 2016 and is still on-going. On 8 December 2016, the Company announced that it had been awarded a contract with ConocoPhillips for a four-dimensional ("4D") OBS survey in the North Sea during 2017 which required launching a second operation based on a MASS Modular system. On 17 March 2017, an extension of the Company's contract with BGP Arabia for conducting a survey for Saudi Aramco was confirmed, securing operations for the Artemis Athene crew for the majority of 2017.</p> <p>During 2017 the Company raised NOK 339.75 million in new equity through the issue of 22,650,000 new shares in a private placement to finance the construction of equipment and additional resources required to increase the number of crews that the Company operates.</p> <p>On 24 May 2017 the Company signed an exclusive technology agreement with Seismic Apparition GmbH, whereby the parties agreed to jointly develop and implement a new innovative technology that will reduce the acquisition time for Ocean Bottom Seismic surveys. A successful field trial was conducted during August 2017, and further commercial field tests are expected during 2018.</p> <p>In November 2017 Magseis announced that it was in the process of finalizing a contract with an undisclosed client for the provision of a 4D seabed seismic acquisition survey in the North Sea using the Company's proprietary MASS Modular system. The duration of the contract is estimated to approximately 2 weeks and has commenced as per the date of this Summary. The contract was signed in January 2018.</p> <p>In December 2017 it was announced that the Company had, together with its partner BGP, been awarded an extension to the on-going contract between BGP Arabia and Saudi Aramco to acquire further ocean bottom seismic data in the Red Sea. The new survey has an expected duration of more than seven months and commenced during January 2018.</p> <p>In January 2018 Magseis was awarded a smaller contract for the lease of its proprietary MASS nodes for a project in South East Asia. Magseis will mobilise a light node handling system and field technicians for the project. The contract commenced during Q1 and is now completed.</p> <p>On 26 January 2018 Magseis announced that it had secured NOK 300 million in gross proceeds in a private placement to fund the Company's growth plans and general corporate purposes.</p> <p>On 27 February 2018 Magseis announced the appointment of Tom Henrik Sundby as its new CFO following the resignation of former CFO Mikkel Ektvedt, which was announced on 25 October 2017.</p> <p>On 9 April 2018 Magseis relocated its main office to larger premises at Strandveien 50, Lysaker, in order to accommodate its ongoing expansion plans.</p> <p>On 26 June 2018, Magseis submitted the application for the Listing Transfer to Oslo Børs, and the Company's application for the Listing Transfer was approved on 30 May 2018 by the Board of Directors of Oslo Børs, subject to the publication of this Summary.</p> <p>The Company is currently in negotiations with a vessel owner for the chartering of a second vessel, conditional upon contract awards, and an LOI may accordingly be entered into between the parties.</p>

Summary - Magseis ASA

<p>B.5</p>	<p>Description of the Group</p>	<p>Magseis conducts its operations from three different locations. As of 30 May 2018, the Company has a total of 147 employees of which 1 is temporary employed and 23 contractors. The Company's head office in Oslo is an operative office.</p> <p>Magseis has four fully-owned subsidiaries. In addition, Magseis has a 99% owned subsidiary in Brazil. Please find the legal structure of the Group set out below:</p>  <pre> graph TD     Magseis_ASA[Magseis ASA] -- 100% --&gt; Magseis_Operations_AS[Magseis Operations AS]     Magseis_ASA -- 100% --&gt; Magseis_Technology_AB[Magseis Technology AB]     Magseis_ASA -- 100% --&gt; Magseis_Singapore_Services_Pte_Ltd[Magseis Singapore Services Pte Ltd]     Magseis_ASA -- 100% --&gt; Magseis_Malaysia_Sdn_Bhd[Magseis Malaysia Sdn Bhd]     Magseis_ASA -- 99% --&gt; Magseis_Do_Brazil_Ltda[Magseis Do Brazil Ltda]     Magseis_Operations_AS -- 100% --&gt; Magseis_USA_LLC[Magseis USA LLC]     </pre>										
<p>B.6</p>	<p>Interests in the Company and voting rights</p>	<p>Shareholders owning 5% or more of the Company's Shares have an interest in the Company's share capital which is notifiable pursuant to the Norwegian Securities Trading Act.</p> <p>As of 30 May 2018, and insofar as known to the Company, the following persons had, directly or indirectly, interest in 5% or more of the issued share capital of the Company:</p> <ul style="list-style-type: none"> <li>• Anfar Invest AS holds 6,196,856 shares which corresponds to approximately 8% of the shares.</li> <li>• Westcon Group AS holds 5,661,436 shares which corresponds to approximately 7.3% of the shares.</li> <li>• AS Clipper holds 4,731,022 shares which corresponds to approximately 6.1% of the shares.</li> <li>• Geo Innova AS holds 4,613,382 shares which corresponds to approximately 5.9% of the shares.</li> </ul> <p>Each of the Company's Shares carries one vote.</p> <p>None of the major shareholders has different voting rights than the other shareholders in the Company.</p> <p>The Company is not aware of any arrangements the operation of which may at a subsequent date result in a change of control of the Company.</p>										
<p>B.7</p>	<p>Selected historical key financial information</p>	<p>The following selected financial information has been derived from the Group's audited consolidated financial statements as of, and for the years ended, 31 December 2017, 2016 and 2015 (which have been prepared in accordance with IFRS) (the "Financial Statements") and the Group's unaudited consolidated interim financial statements as of, and for the three months ended, 31 March 2018 and 2017 (which have been prepared in accordance with IAS 34) (the "Interim Financial Statements"). The Financial Statements and the Interim Financial Statements are available at the Company's website <a href="http://www.magseis.com/investor-relations/financial-reports/">www.magseis.com/investor-relations/financial-reports/</a>.</p> <p>The selected financial information set forth below should be read in conjunction with the Company's published financial statements and its accompanying notes. The Company has not experienced any material adverse change since the last published audited financial statement.</p>										
<p><i>In USD thousand</i></p> <p>Selected statement of income</p>		<table border="1"> <thead> <tr> <th colspan="2">Three months ended 31 March</th> <th colspan="3">Year ended 31 December</th> </tr> <tr> <th>2018 (unaudited)</th> <th>2017 (audited)</th> <th>2017 (audited)</th> <th>2016 (audited)</th> <th>2015 (audited)</th> </tr> </thead> </table>	Three months ended 31 March		Year ended 31 December			2018 (unaudited)	2017 (audited)	2017 (audited)	2016 (audited)	2015 (audited)
Three months ended 31 March		Year ended 31 December										
2018 (unaudited)	2017 (audited)	2017 (audited)	2016 (audited)	2015 (audited)								

Summary - Magseis ASA

Total revenue and other income	24,564	21,076	73,877	58,905	40,671
Total operating expenses	17,946	16,314	63,585	70,018	56,308
Operating profit (loss)	6,618	4,762	10,292	-11,114	-15,637
Net finance costs	-191	-462	-397	-1,393	-434
Net profit (loss) before tax	6,427	4,299	9,895	-12,507	-16,071
Net profit (loss)	5,667	3,511	6,696	-16,695	-16,510
Total comprehensive income (loss) for the period	5,667	3,511	6,696	-16,695	-16,510
<i>In USD thousand</i>			As at 31 December		
			31 March 2018 <i>(unaudited)</i>	2017 <i>(audited)</i>	2016 <i>(audited)</i>
<b>Selected statement of financial position</b>					
Total non-current assets			86,110	74,419	48,574
Total current assets			78,921	49,133	38,092
Total assets			165,032	123,549	86,665
Total equity attributable to equity holders of the Company			137,754	95,040	49,045
Total equity			137,754	95,040	49,045
Total non-current liabilities			12,855	13,049	6,293
Total current liabilities			14,424	15,460	12,876
Total liabilities			27,278	28,509	19,169
Total equity and liabilities			165,032	123,549	72,830
<i>In USD thousand</i>			Three months ended 31 March		Year ended 31 December
			2018 <i>(unaudited)</i>	2017 <i>(audited)</i>	2017 <i>(audited)</i>
			2016 <i>(audited)</i>	2015 <i>(audited)</i>	
<b>Selected statement of cash flow</b>					
Net cash from operating activities	-6,243	10,074	24,157	-2,117	-3,625
Net cash used in investing activities	-14,852	-9,449	-44,557	-16,463	-15,856
Net cash from financing activities	35,917	34,596	31,201	26,120	9,325
Net change in cash and cash equivalents	14,821	35,221	10,801	7,540	-10,156
Cash and cash equivalents at beginning of period	29,776	18,974	18,974	11,435	21,591
Cash and cash equivalents at end of period	44,597	54,195	29,776	18,974	11,435
<b>B.8</b>	<b>Selected pro forma financial information</b>	Not applicable. No pro forma financial information is included in this Summary.			
<b>B.9</b>	<b>Profit forecast or estimate</b>	Not applicable. No profit forecast or estimate is included in this Summary.			
<b>B.10</b>	<b>Audit report qualifications</b>	Not applicable.			
<b>B.11</b>	<b>Sufficient working capital</b>	As of the date of this Summary, the Company is of the opinion that Magseis' working capital is sufficient for its present requirements and for at least the next twelve months.			
<b>Section C - Securities</b>					
<b>C.1</b>	<b>Type and class of securities admitted to trading and identification number</b>	The Company has one class of shares in issue, and all shares in that class have equal rights in the Company. The Shares have been issued under the Norwegian Public Limited Liability Companies Act and are registered with the Norwegian Central Securities Depository ("VPS") under International Securities Identification Number ("ISIN") NO0010663669.			
<b>C.2</b>	<b>Currency of issue</b>	The Company's shares have a par value in, are quoted and traded in Norwegian kroner ("NOK") on Oslo Axxess and NOK will also be the currency when the Shares are transferred to Oslo Børs.			

C.3	Number of issued Shares and par value	The Company's total issued share capital is NOK 3,877,952.90 consisting of 77,559,058 Shares, each with a par value of NOK 0.05.
C.4	Rights attaching to the Shares	All Shares provide equal rights in the Company in accordance with the Norwegian Public Limited Liability Companies Act and the Articles of Association of the Company. The holders of the Shares have certain preferential rights to subscribe for new Shares issued by the Company, which may be waived by a resolution supported by at least two-third of the attending Shares at the General Meeting. The holders of Shares have no pre-emptive rights in connection with transfer of Shares.
C.5	Restriction on transfer	The Articles of Association do not provide for any restrictions, or a right of first refusal, on transfer of Shares. Share transfers are not subject to approval by the Board of Directors.
C.6	Admission to trading	The Company's Shares are currently listed on Oslo Axxess under the trading symbol "MSEIS". The Company's Shares were approved transferred to Oslo Børs on 30 May 2018. The first day of trading on Oslo Børs will be on or about 1 June 2018. The Shares are not sought admitted to trading on any other regulated market than Oslo Børs.
C.7	Dividend policy	The payment of dividends will depend on a number of factors, including future earnings, capital requirements, financial conditions and future prospects, applicable restrictions on the payment of dividends under Norwegian law and other factors the Board of Directors may consider relevant.  The Company has not paid any dividends since its incorporation.
<b>Section D - Risks</b>		
D.1	Key risks relating to the Group and its business	<p><i>Risks relating to the business operations of the Group, including:</i></p> <ul style="list-style-type: none"> <li>• The Group's performance can be affected by the ability to enter into new contracts on satisfactory terms and utilization of the Vessel.</li> <li>• Material damage to or total loss of the Vessel may have a material adverse effect on the Company's financial and future prospects.</li> <li>• Off-hire periods, upgrade and repairs of the Vessel or the modular system may have a negative effect on revenues and earnings.</li> <li>• Current economic uncertainty and the volatility of oil and gas prices could have a material adverse effect on the Company's earnings, cash flow and financial position.</li> <li>• Commercial disagreements and disputes could affect the Company's business and profitability.</li> <li>• Disputes and litigation with third parties could result in a loss of revenue and/or have a material negative impact on the Company's overall financial position.</li> <li>• The Company is subject to competition in the markets where the Company carries out its operations, which could have a material adverse effect on the Company's operations, financial condition and future prospects.</li> <li>• The Company is dependent on its key personnel and the failure to retain key personnel may have material adverse impact on the Company's operations and future prospects.</li> <li>• The Company is subject to risks related to the Company's international operations that could harm the Company's business and results of operations.</li> <li>• The Group is exposed to risks in relation to compliance with anti-corruption laws and regulations and economic sanction programs.</li> <li>• The Group's business experience extreme weather and other hazardous conditions.</li> <li>• The Group's results of operations may be significantly affected by currency fluctuations.</li> <li>• The Group's results of operations may be affected by fluctuations in fuel costs.</li> <li>• The Group is subject to tax in many jurisdictions and the Group could be obligated to pay additional taxes in various jurisdictions.</li> <li>• The Group is exposed to credit risk in the event of non-payment from its customers.</li> <li>• The Group may not be able to secure new sources of liquidity or funding.</li> </ul>

		<ul style="list-style-type: none"> <li>• The Group's significant operations in foreign countries expose it to risks related to foreign currency movements.</li> </ul>
D.3	Key risks relating to the Shares	<p><i>Risks relating to the Shares, including:</i></p> <ul style="list-style-type: none"> <li>• The price of the shares may fluctuate significantly.</li> <li>• Future sales, or the possibility for future sales of substantial numbers of Shares may affect the market price of the Shares.</li> <li>• Future issuances of shares or other securities may dilute the holdings of shareholders and could materially affect the price of the shares.</li> <li>• Pre-emptive rights may not be available to all holders of shares.</li> <li>• Investors may not be able to exercise their voting rights for shares registered in a nominee account.</li> <li>• Investors may have difficulty enforcing any judgment obtained in the United States against the Company or its directors or executive officers in Norway.</li> <li>• Norwegian law may limit shareholders' ability to bring an action against the Company.</li> <li>• The transfer of Shares is subject to restrictions under the securities laws of the United States and other jurisdictions.</li> <li>• Shareholders outside of Norway are subject to exchange rate risk.</li> </ul>

## 2. DEFINITIONS

Azimuth	Azimuth in the context of seabed seismic acquisition is the direction between the source and receiver locations
Board of Directors	The board of directors of the Company, as constituted from time to time
Company or Magseis	Magseis ASA, a Norwegian public limited liability company
Financial Statements	The Group's audited consolidated financial statements as of, and for the years ended, 31 December 2017, 2016 and 2015
Group	Magseis ASA together with its direct or indirect subsidiaries from time to time
Hydrophone	Hydrophones are sensors used in offshore seismic acquisition that detect pressure waves from seismic sources which are reflected from the earth's sub-surfaces. The pressure waves are transformed to electrical signals which are recorded and processed to provide a sub-surface image
IAS 34	Interim Financial Reporting as adopted by the European Union
IFRS	International Financial Reporting Standards as adopted by European Union
Innovation Norway	Norwegian Government's instrument for innovation and development of Norwegian enterprises and industry
Interim Financial Statements	The Group's unaudited consolidated interim financial statements as of, and for the three months ended, 31 March 2018 and 2017, respectively
ISIN	Securities number in the Norwegian Registry of Securities (VPS)
Listing Transfer	The transfer of the Company's shares from Oslo Axess to Oslo Børs
Management	The executive management of the Company, as constituted from time to time
MASS	Marine Autonomous Seismic System
MSEIS	The trading symbol of Magseis on Oslo Børs and Oslo Axess
Multi-client library	Seismic data library which cover hydrocarbon basins to be supplied to multiple clients
NOK	The Norwegian Kroner, the lawful currency of Norway
Norwegian Public Limited Liability Companies Act	The Norwegian Public Limited Liability Companies Act of 13 June 1997 no. 45
Norwegian Securities Trading Act	The Norwegian Securities Trading Act of 29 June 2007 no. 75
OBC	Ocean bottom Cable
OBS	Ocean bottom seismic
Geophones	Geophones are sensors used in surface seismic acquisition, both onshore and on the seabed offshore, that detects ground velocity produced by seismic waves and transforms the motion into electrical signals which are recorded and processed to provide a sub-surface image
Oslo Axess	Regulated market, operated by Oslo Børs ASA
Oslo Børs	Oslo Stock Exchange, owned and operated by Oslo Børs VPS Holding ASA
Summary	This summary prospectus dated 31 May 2018
Shareholders	Person or legal entity registered in the CPS Register as holder of a Share
Shares	A share of nominal value NOK 0.05 in the capital of the Company
USD	The United States Dollar, the lawful currency of the United States of America
Vessel	The one vessel currently used by the Company
VPS	The Norwegian Central Securities Depository, owned and operated by Oslo Børs VPS Holding ASA

**3. RESPONSIBILITY FOR THE SUMMARY**

The Board of Directors of Magseis ASA accepts responsibility for the information contained in this Summary. The members of the Board of Directors hereby declare that, after having taken all reasonable care to ensure that such is the case, the information contained in this Summary is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

31 May 2018

The Board of Directors of Magseis ASA

**Jan P. Grimnes**  
Chairman

**Jan B. Gateman**  
Director and  
Senior Vice President

**Bettina R. Bachmann**  
Non-executive Director

**Edvin Endresen**  
Non-executive Director

**Gro G. Haatvedt**  
Non-executive Director



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