



Press Release
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Spectrum Multi Client plans earn positive reaction from analysts

Spectrum has received positive feedback from two prestigious Norwegian financial analysts following the recent presentation of its Q4 2009 results in Oslo. Pareto Securities and First Securities have published independent reports that analyse Spectrum ASA's results, both focusing on Spectrum's ambitions and plans for investment and growth in its Multi Client library.

Pareto stated that: "Spectrum is positioned for Multi Client expansion with the financial flexibility to grow both organically and strategically". The report continued to say that Spectrum is aiming to capitalise on a window of opportunity in the 2D Multi Client seismic survey market and expects to increase investment by 50% in 2010.

First Securities views Spectrum's Multi Client expansion plans as "well timed" as oil companies increase frontier exploration efforts.

During the Q1 Oslo presentation, Spectrum announced plans for two Multi Client projects offshore US, both to be launched during the first half of 2010. In the eastern Gulf of Mexico, the fourth phase of its expansive Big Wave seismic programme is scheduled to commence in March / April and will probably utilise a third party vessel for the marine acquisition. Big Wave Phase 4 will acquire an additional 12,000 km of high quality long offset seismic data which it will process with both pre stack time and depth migration.

Following positive political statements to allow hydrocarbon exploration on the US East Coast, Spectrum has announced plans for a major 19,000km reprocessing project, which started in Q1 with completion scheduled for Q3, 2010. This library will complement the existing vectorised data set.

About Spectrum

Spectrum provides seismic data processing, Multi-Client surveys and offshore seismic data acquisition services to the global oil and gas industry from offices in UK, US, China, Egypt and Singapore.

Spectrum offers 2D and 3D, land and marine seismic data processing in both depth and time.

All statements in this press release other than statements of historical fact are forward-looking statements and are subject to a number of risks, uncertainties and assumptions that are difficult to predict and are based on assumptions as to future events that may not prove accurate.

www.spectrumasa.com

Notes to editor

This press release is available for download online:

<http://www.spectrumasa.com/News-And-Events.php>

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