

# GEOSPACE@WORK

PRODUCTS AND SERVICES **AT WORK** IN THE WORLD

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## Geospace Technologies establishes a branch office in South America

With a new branch office in Bogotá, Colombia, and a client putting the company's cableless marine nodes to work in the Peruvian region for the first time, Geospace Technologies is visibly expanding its presence in South America.

"The new branch - Geospace Technologies Sucursal Sudamericana - will include an 18,995-square-foot office and warehouse facility and will be the heart of the company's South American presence," said Edwin Jimeno, Seismic Sales Manager, South & Latin America.



All equipment rented or bought for use in the region, including Peru, Ecuador, Bolivia and Brazil, will ship from the warehouse.

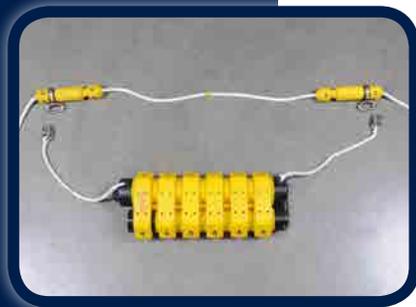
Geospace Technologies has several clients throughout South America.

"Our activity in Colombia right now is very high, so we figured there is a market for us to establish an office," Edwin said. "Most clients want their shipments yesterday. Now that it's going to be coming from Colombia, it'll be traveling shorter distances. We'll also be able to avoid the transit times and customs delays when shipping from Houston."

Shipping from Bogotá additionally means clients will save money on duty taxes on gear coming from the States.

The equipment will still be manufactured in Houston and the conventional geophone strings from the Russian plant. Now, though, some will be shipped to Bogotá for storage before distribution.

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## South America, *continued from page 1*

Geospace Technologies started working on opening the office in June, and it was registered with local authorities in August. The office and warehouse facility should be ready for business by mid-January. Geospace Technologies will hire around 15 employees, most likely local Colombians, to work in the branch.

“This newly formed branch entity will be committed to serving the long-term needs of our customers with our growing family of land and marine wireless products,” Edwin said.

### **Marine nodes are making a splash**

Geospace Technologies will increasingly be needing its newest location. In October, an oil and gas company leased 400 Geospace Technologies Ocean Bottom Recorders (OBXs) for deployment in Peru. The OBXs were deployed along the bottom of the ocean at a depth of about 30 meters.

“Geospace Technologies’ nodes have the advantage of being smaller and lighter-weight than the competition, and they’re easier to deploy because they don’t have cables that have to be strung around pipelines or that get tangled in fishermen’s lines,” said Jimeno.

Geospace Technologies started deploying these marine nodes in late 2010 for jobs in North America and Norway. This 30- to 45-day project is the first time they’ve been used in South America.

“The client wants to see if they can keep using the nodes more and more in the region, and there are more clients in the region that would be interested in seeing how this works out, because they could use it in other parts of South America and the Caribbean,” Edwin said. “It looks like if this is successful, more and more companies are going to start picking up on it.” ■



# PRESIDENT'S PAGE



This issue carries a new masthead reflecting our new name, Geospace Technologies, and our new logo. Our rebranding wasn't a whim of changing managerial direction or an attempt to revitalize the company; rather it came about through the decision of our Japanese owners to capitalize on their investment. As a result, we are now a standalone public company with a brand-new ticker symbol (GEOS).

While we like our new look, our shorter email addresses and the opportunity to hand out new business cards, the best part of all

is that we are still the company our customers, vendors and the community have come to count on. Not just superficially, but fundamentally.

We have the same superb technology team in place – with the same commitment to delivering game-changing products our customers need – with service and support that outshines the competition.

Our manufacturing group is still focused on delivering exceptional quality in all that they produce, safely and routinely. With the sales that our team has been generating, manufacturing is focused on rising to the challenge of producing staggering volumes of new product and demonstrating their abilities to adapt to ever-changing requirements. It's demanding, but they're showing that once again they can pull out all the stops and deliver the quality and the quantity expected.

You'll read in this issue that our employees are deeply committed to charitable causes in the community. While Geospace Technologies has quietly been one of the largest sponsors of the MS 150 through its support of customer teams, its personnel have also been supporting causes close to their hearts.

So today, I'm pleased to say that the name Geospace Technologies may be brand new, but our DNA is the same. We are still the company that merited the recent \$160 million ocean bottom cable award from Statoil. We are also the company that has sold 228,538 GSRs or GSXs, more than all the other cableless manufacturers combined. And, at this Society of Exploration Geophysicists' Annual meeting we are introducing a new product, the Geospace Combined Recorder, GCX, which we expect will become a best-in-class product just as the OBX and GSX have become.

We look forward to our new journey as Geospace Technologies! ■



Gary Owens



# GEOSPACE *in the* COMMUNITY

## A beneficial barbeque

A barbeque lunch with all the sides, raffle prizes, hobnobbing with the CEO and raising money for a good cause – not a bad day at the office.

More than 120 employees paid \$25 to join President and CEO Gary Owens for a luncheon benefitting the American Diabetes Association. The luncheon in early October raised more than \$1,500 – which Geospace Technologies matched, for a total of \$3,000.

That money will be combined with the funds raised by the Geospace Technologies Diabetes Step Out Team for its participation in Step Out: Walk to Stop Diabetes on Nov. 17. The team has about 35 members, and this is the fourth year it has participated in the ADA walk. This was the third consecutive year for the luncheon.

“There are a lot of people here with a lot of passion and a lot of heart,” said David Doyle, HSE Director and event co-chair, who has diabetes. “When you work with a company that demonstrates their care financially and in their actions, it makes you feel proud.”

Attendance has grown each year, with food catered by Lyndon’s Pit Bar-B-Q. Raffle prizes came from Uline, including an Astros blanket, Texans jacket, soft-sided cooler, Yankees cap and more.

Employees socialized, talked with Gary one-on-one, and had their photos taken with him. Gary ate when he could between guests, made a few jokes and stayed past the 90 minutes to talk with the attendees.

José Mercado, Quality Engineer, coordinated the luncheon with the help of the Geospace Technologies Diabetes Team. ■

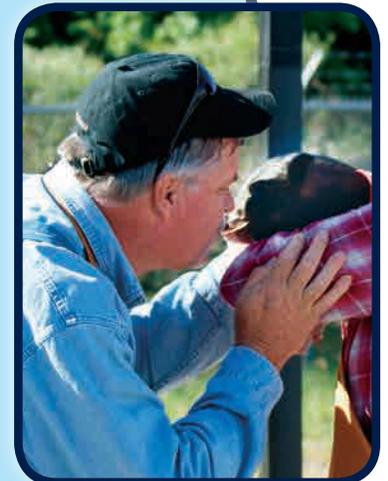


### Kiss a Pig!

*David Doyle doesn't just co-chair the CEO luncheon. He's also on the steering committee for the Houston Step Out walk, is co-chair of the American Diabetes Association's Red Striders for people with diabetes who raise money for the walk, and is co-chair for the ADA Golf Tournament in Fort Bend.*

*So David puts his money where his mouth is. He occasionally puts his mouth where his mouth is, too.*

*Two of the last three years, he's carried a pot-bellied pig around during the company's annual chili cook-off, and he kisses it on the nose when someone makes a donation to the ADA. That's a tradition for people with diabetes, because insulin, which sustains life for insulin-dependent diabetics, originally derived from the pancreas of pigs.*



### THE GEOSPACE TECHNOLOGIES DIABETES TEAM 2012

José Mercado  
David Doyle  
Velvet Bell  
Stephen Sullivan  
Nam Vo

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For more information,  
contact Dennis McMullin,  
dmcnullin@geospace.com

For a digital version, go to  
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