



Q1

Q1 FY2023 Presentation
February 2023

Forward-Looking Statements



This presentation includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. All statements other than statements of historical facts included herein, including statements regarding the Company's future financial position and results of operations, future product development initiatives, the Company's business strategy, the future mix of product revenues, future demand for the Company's products and general conditions in the energy industry, in general, and the seismic industry, are forward-looking statements. These forward-looking statements are often identified by terminology such as "may", "will", "should", "could", "intend", "expect", "plan", "budget", "forecast", "anticipate", "believe", "estimate", "predict", "potential", "continue", "evaluating" or similar words. Forward looking statements should be read carefully because they discuss our future expectations, contain projections of our future results of operations or of our financial position or state other forward-looking information. Examples of forward-looking statements include, among others, statements that we make regarding our expected operating results, the adoption and sale of our products in various geographic regions, our ability to diversify into non-O&G businesses, potential tenders for PRM systems, future demand for OBX systems, the completion of new orders for channels of our GCL system, the fulfillment of customer payment obligations, the availability of financing under our credit facility, the impact of the coronavirus (or COVID-19) pandemic, the Company's ability to manage changes and the continued health or availability of management personnel, volatility and direction of oil prices, anticipated levels of capital expenditures and the sources of funding therefore, and our strategy for growth, product development, market position, financial results and the provision of accounting reserves. These forward-looking statements reflect our current judgment about future events and trends based on the information currently available to us. However, there will likely be events in the future that we are not able to predict or control. The factors listed under the caption "Risk Factors" and elsewhere in our most recent Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission, as well as other cautionary language in any subsequent Quarterly Report on Form 10-Q, or in our other periodic reports, provide examples of risks, uncertainties and events that may cause our actual results to differ materially from the expectations we describe in our forward-looking statements. Such examples include, but are not limited to, continued low oil and gas demand and price levels, the failure of new products to achieve market acceptance, delayed or cancelled customer orders, product obsolescence resulting from poor industry conditions or new technologies, bad debt write-offs associated with customer accounts, lack of further orders for our OBX systems, and infringement or failure to protect intellectual property. The occurrence of any of these events could have a material adverse effect on our business, results of operations and financial position, and actual events and results of operations may vary materially from our current expectations. We assume no obligation to revise or update any forward-looking statement, whether written or oral, that we may make from time to time, whether as a result of new information, future developments or otherwise.

World Renowned Innovator in Vibration Sensing Technologies



We're a company of solution-minded engineers, real-time algorithmic trailblazers and robust industrial manufacturers.

We're dedicated to creating smarter, socially relevant products that deliver a safer, more connected world.

- Founded 1980 in Houston, Texas
- Earned reputation for paradigm-shifting approaches to seismic data acquisition
- Known as an innovative force in the O&G industry's global search for energy reserves
- Expanded to other markets including industrial sensing, smart meter connectivity and security & surveillance

Manufacturing:	Houston and Ufa
Development:	Houston, Austin and Florida
Field Sales:	Calgary, Bogota, Luton, Beijing, Rio de Janeiro

Why Invest In Geospace Technologies?



Financially Solid

Conservatively run company with strong balance sheet, no debt.



Market Leader

History of technology innovation and robust manufacturing with solid adoption in varied markets



Diverse Revenue Streams

58% Oil & Gas
41% Adjacent
1% Emerging

Stock Statistics as of December 31, 2022

NASDAQ: GEOS



**SHARES
OUTSTANDING**

13MM



**INSTITUTIONAL
OWNERSHIP**

58%



YEAR END

Sept. 30



NET DEBT

\$0



**PUBLICLY
TRADED**

1997

Highlights for Investors

RECAPPING A COLLECTION OF MILESTONES, ACHIEVEMENTS AND CONTRACT WINS.



\$24M+ OBX FY22 REVENUE

Demand for our OBX ocean bottom nodes continued to climb

**2022
JUNE**



NEW PRODUCT

Launched slim profile ocean bottom node called Mariner™

**2022
AUGUST**



\$39.2M FY22 REVENUE

Adjacent Market Segment Increased Revenue by 21%

**2022
SEPTEMBER**



REVENUE RECORD

Highest Quarterly Revenue in 8.5 Years

**2022
DECEMBER**



STREAMLINING OPERATIONS

Sold Satellite Facility in our plan to increase efficiency & reduce expenses

**2023
FEBRUARY**

Seasoned & Trusted Management Team



Rick Wheeler
President & CEO

Before being named CEO in 2014, Wheeler held leadership roles within Geospace including COO. He's a three-decade veteran of seismic engineering and the oil & gas industry.



Robert Curda
VP & CFO

Prior to his role as CFO, he spent 15 years as Geospace's Operational Controller. Curda is a well-rounded senior finance executive with solid experience in small-cap, publicly held companies.



Mike Sheen
SVP & CTO

Sheen leverages five decades engineering ingenuity to lead development of next-gen technology for Geospace. Prior to joining Geospace, he spent 20 years in engineering at Input/Output.



Robbin Adams
EVP & Chief Project Engineer

Adams provides Geospace with nearly four decades of innovating engineering solutions to complex challenges.

Our Strategies



DIVERSIFY INTO NON-O&G BUSINESSES

Leverage engineering, manufacturing and product technology to other markets for greater growth opportunities and stability



PRESERVE BALANCE SHEET STRENGTH

Strong financial discipline enables endurance during down-cycles and creates opportunities in up-cycles



MAINTAIN CORE FOCUS ON INNOVATION

Continued focus on product innovations for oil and gas producers with an emphasis on lowering finding and development costs

ESG Insights



As a global manufacturer of high-tech offerings, Geospace believes that a diverse workforce benefits everyone, from our skilled workforce, to our valued clients, to our trusted shareholders and our society.

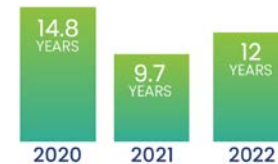
We strive to reuse or recycle waste materials from our operations. Over the last five years, we averaged over 100 tons of recycled industrial materials.



BOARD GENDER DIVERSITY



BOARD TENURE



OCCUPATIONAL HEALTH & SAFETY

	2020	2021	2022
CONTRACTOR/ EMPLOYEE FATALITIES	0	0	0
EMPLOYEE RECORDABLE INCIDENTS	2	3	5
TOTAL RECORDABLE INCIDENT RATE	0.51	0.83	1.31
EMPLOYEE HSE TRAINING	100%	100%	100%

Recycled Materials

	2020	2021	2022
Scrap	224,185	90,342	140,548
Compactor	20	16	84
e-Waste	-	-	-
Total	224,205	90,359	140,634

**Recycled
Waste Rate**

2022 **98.19%**

2021 **95.84%**

2020 **96.22%**

Waste Removed

	2020	2021	2022
Scrap	224,185	90,342	140,549
Compactor	177	69	179
e-Waste	8,640	3,870	2,500
Total	233,002	94,281	143,228

Units in U.S. Pounds (lb)

WORKFORCE STATISTICS

White	37%
Asian	32%
Hispanic or Latino	23%
Black or African American	7%
Two or more races	1%
Veterans	6%
Women in Leadership	30%



OIL & GAS MARKET

ADJACENT MARKET

EMERGING MARKET

FINANCIAL OVERVIEW



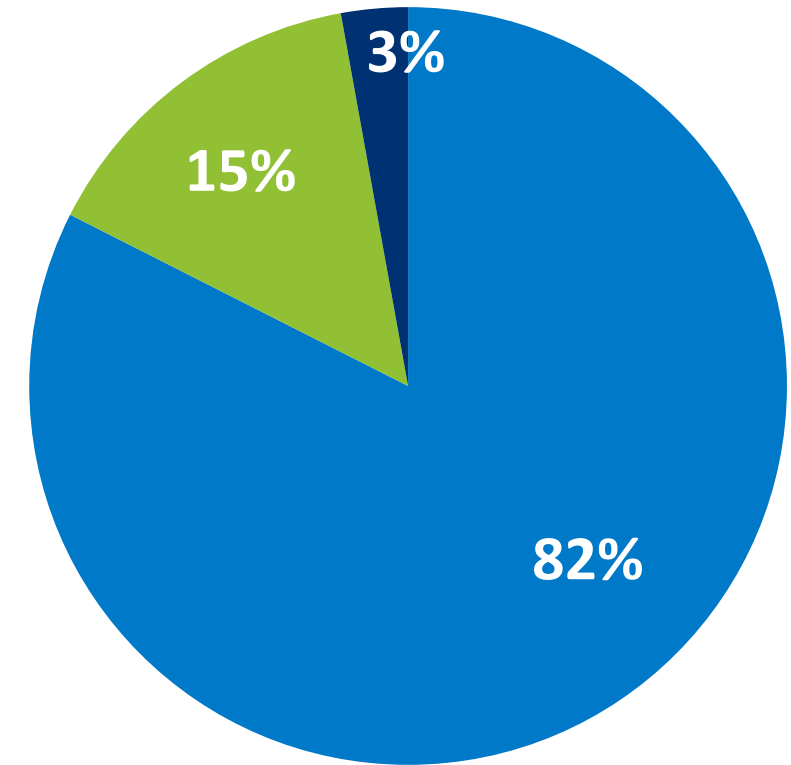
Oil & Gas Market

- 58% of LTM consolidated revenues
- O&G products reflect historical roots of Geospace
- Revenue derived from both product sales and rentals

Our Oil & Gas Products

- Products serve geophysical demands of E&P industry
 - Exploration-focused products
 - Wireless/Nodal products
 - ✓ OBX for marine nodal surveys
 - ✓ GSX/GCL/GSB for land nodal surveys
 - Traditional land and marine sensor and cabled products
 - Reservoir-focused products
 - Permanent reservoir monitoring (PRM)
 - OptoSeis® Technology, a Fiber Optic PRM solution
 - Borehole tools for monitoring hydraulic fracturing

LTM Revenue Contribution \$60M



TRADITIONAL
WIRELESS
RESERVOIR

Ocean Bottom Node Demand Delivers Revenue



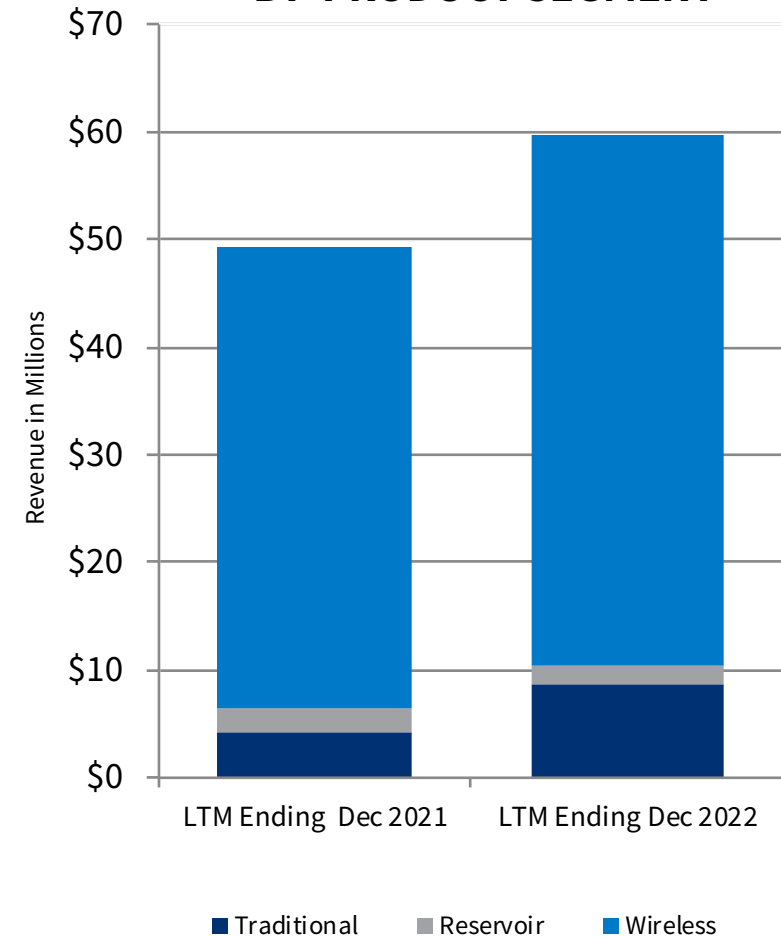
WIRELESS SEISMIC EXPLORATION PRODUCTS REVENUE

TOTALED \$17.2 MILLION for the three-month period ended December 31, 2022. This is a 98% increase when compared to the same year ago period.

LAUNCHED MARINER™, a new slim profile shallow water ocean bottom recorder at an international conference in August 2022.

MARINE NODAL PRODUCTS have been predominant revenue sources with deployments in Brazil, the Middle East, Far East, West Africa, the North Sea, and the Gulf of Mexico.

LTM REVENUE COMPARISON BY PRODUCT SEGMENT



Note: Geospace has a September 30th year end



OIL & GAS MARKET

ADJACENT MARKET

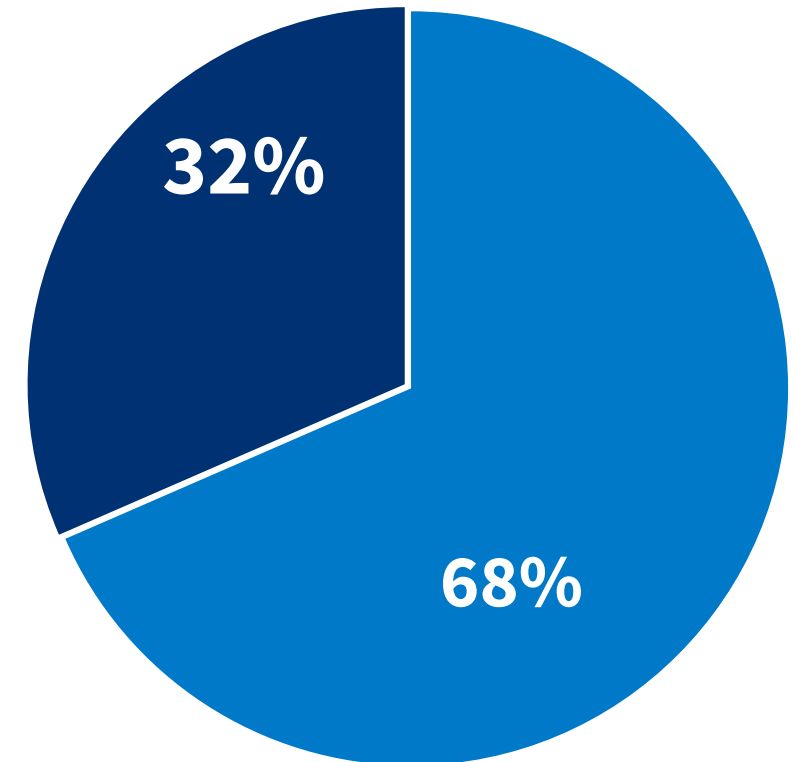
EMERGING MARKET

FINANCIAL OVERVIEW

Delivering Decades of Specialized Manufacturing Expertise to Industry

- 41% of LTM consolidated revenue
- Provides consistent, sustained revenue streams
- Utilizes engineering and manufacturing expertise to broaden product demand
- Exploring blend of vibration sensors with real-time analytics to capture market share in Industrial Internet of Things (IIoT)

LTM Revenue Contribution \$42M



Our Industrial Products

Some products originated from our seismic heritage.

- Industrial sensors
- Smart meter connectors, antennas and accessories
- Water utility IoT control, monitoring and data management
- Thermal imaging and electronic pre-press solutions
- Contract manufacturing
- Specialty cables and umbilicals

Record Setting Segment Revenue

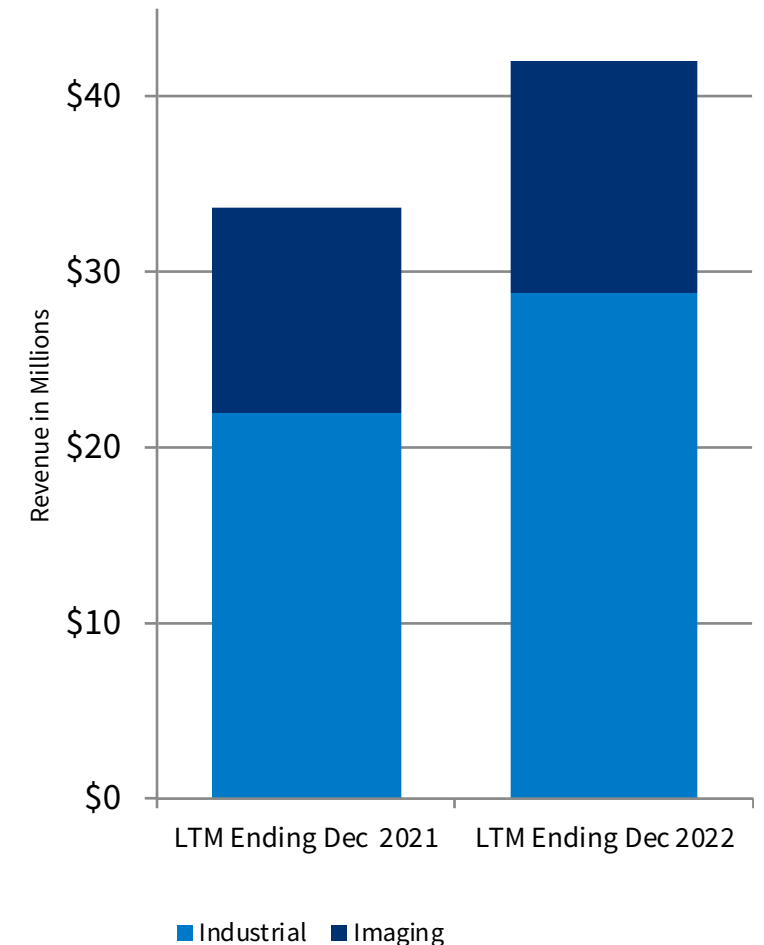
ANNUAL REVENUE INCREASED 25% OVER PRIOR YEAR with segment revenue totaling \$39.4 million for FY 2022. Revenue in the first quarter increased by 33% to \$10.9 million. These values represent the largest revenue totals for the segment to date.

IMPROVED AUTOMATION AND STREAMLINED ASSEMBLY drives margin growth and reduces operating expenses for smart meter connectivity.

EXPERIENCING INCREASED DEMAND for our electronic pre-press products as the need for automation in the printed textile industry responds to worldwide labor shortages.

10+ YEARS OF SUSTAINED ANNUAL REVENUE between \$10M-\$12M in imaging sales to international commercial printing businesses.

LTM REVENUE COMPARISON BY PRODUCT SEGMENT



Note: Geospace has a September 30th year end



OIL & GAS MARKET

ADJACENT MARKET

EMERGING MARKET

FINANCIAL OVERVIEW

Real-time Analytics Enhance Security Mission for DoD and DHS



- Building on decade of sensor sales to US government by adding smart analytics capability
- 2020 Department of Homeland Security \$10M contract award solidifies product adoption in Federal security market

Our Security Solutions Products

Currently, revenue in this segment comes exclusively from government and commercial security and surveillance.

- Real-time Border Security & Surveillance
- Force Protection
- Critical Infrastructure & Strategic Asset Protection

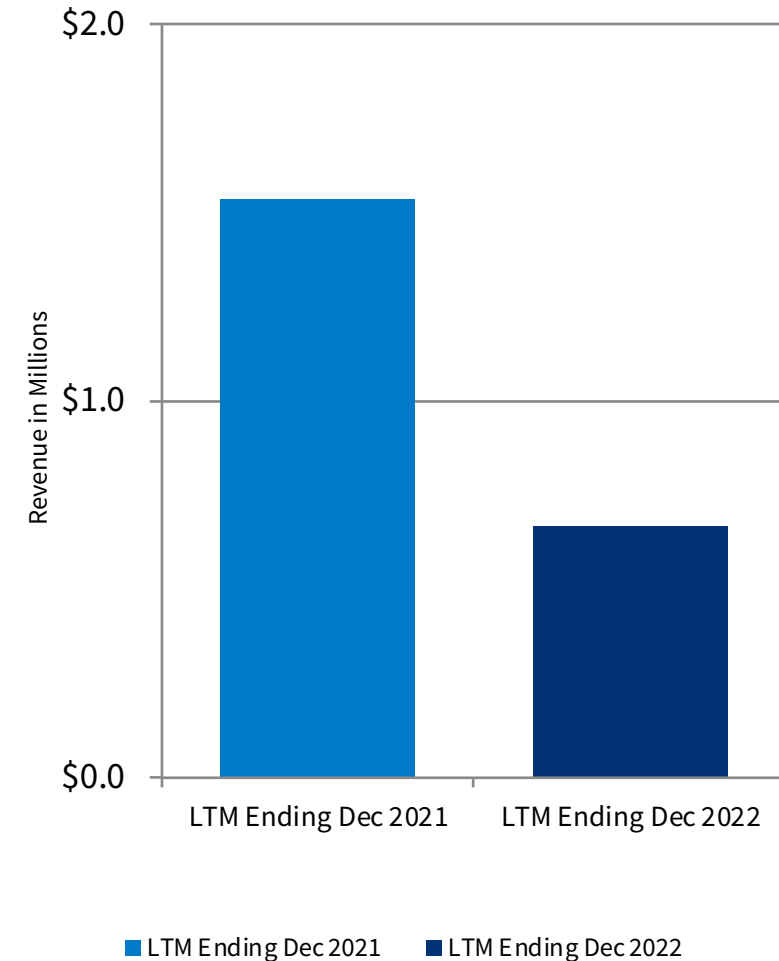
Expanding Reach in Defense Markets

SADAR® UNDERGOING EVALUATION FOR MAJOR DEPARTMENT OF DEFENSE PROGRAM through contract with federal government prime contractor.

CUSTOMERS' REQUIREMENTS FOR REAL-TIME ANALYTICS to detect, classify and locate targets drives demand for proprietary SADAR® product.

REDUCED HARDWARE FOOTPRINT associated with SADAR product adds competitive advantage from cost and deployment financial savings.

LTM COMPARISON REVENUE



Note: Geospace has a September 30th year end



OIL & GAS MARKET

ADJACENT MARKET

EMERGING MARKET

FINANCIAL OVERVIEW

Diversification Proving to be Consistent Revenue Generator to Match Marine Exploration Demand

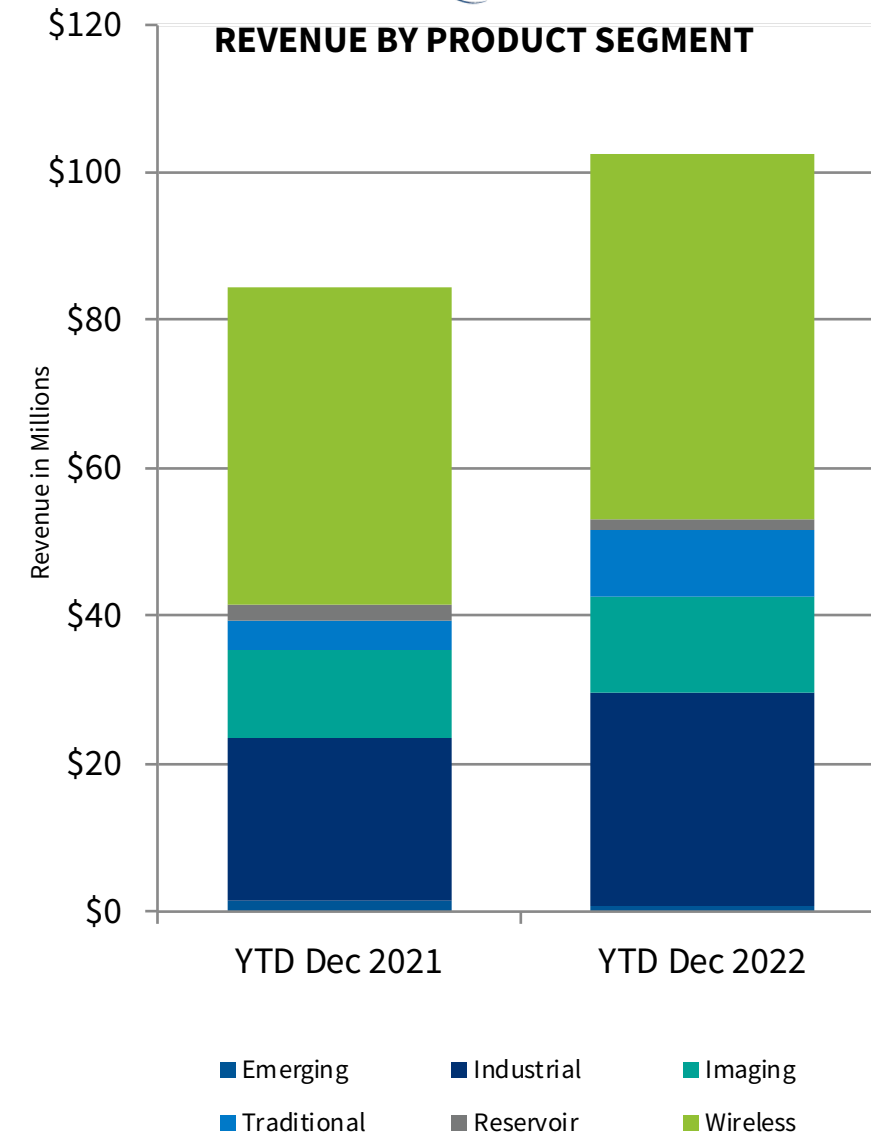


HIGHEST QUARTERLY REVENUE reported for the first quarter since 2014- driven by Oil and Gas segment contributing 65% of revenue.

32% INCREASE IN QUARTERLY REVENUE FOR ADJACENT MARKET SEGMENT OVER PRIOR YEAR bolstered by the demand for automation in electronic pre-press solutions and smart water meter products.

IN KEEPING WITH OUR PLANS FOR STREAMLINING OPERATIONS AND REDUCING COSTS, we anticipate completing the sale of our satellite Houston facility within the next quarter.

OCEAN BOTTOM NODE SURVEY DEMAND has significantly increased in the last 12 months. Geospace is well prepared to meet the demand with a strong fleet of deep and shallow water nodes.



Note: Geospace has a September 30 year end

Strong Balance Sheet & Liquidity



(\$ in millions, as of December 31, 2022)	
Cash & Short-term Investments	\$ 17
Working Capital	\$ 53
Current Ratio	4.3X
Debt / Total Book Capitalization	0%
Stockholders' Equity	\$ 122
Debt Free Real Estate Holdings:	
<ul style="list-style-type: none">■ Houston – owned buildings 387,000 sq. ft. *■ 17 acres of land available for expansion■ International – 4 owned buildings 192,000 sq. ft.	

* Facility sold 27 Feb. 2023

FINANCIAL STABILITY and staying power

NO LONG-TERM DEBT with ability to borrow up to \$8.5M

LONG-TERM TRACK RECORD of conservative cash flow management