



Q2

Q2 FY2021 Presentation
March 2021

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

Company of First in World Products



DEVELOPED GEOSPAC PRM SYSTEM

- Original continuous commercial reservoir characterization product known as Permanent Reservoir Monitoring

COMMERCIALIZED GSX, GCL, AND OBX

- Broke the cabled industry paradigm with wireless and cable-free acquisitions systems for commercial land and subsea exploration

INVENTED SADAR® REAL-TIME TACTICAL MONITORING SYSTEM

- Only seismic-acoustic array product capable of tracking targets in the earth, air, and water

CREATED OPTOSEIS® 4D FIBER OPTIC PRM TECHNOLOGY

- First PRM deployed in water depths greater than 1,000m

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

63% Oil & Gas
28% Adjacent
9% Emerging

Stock Statistics as of March 31, 2021

NASDAQ: GEOS



**SHARES
OUTSTANDING**

13.5MM



**INSTITUTIONAL
OWNERSHIP**

70%



YEAR END

Sept. 30



NET DEBT

\$0



**PUBLICLY
TRADED**

1997

Highlights for Investors

RECAPPING A COLLECTION OF MILESTONES, ACHIEVEMENTS AND CONTRACT WINS.



AWARDED

Department Of
Homeland Security
Contract

**2020
APRIL**



LAUNCHES

E-Commerce platform
for easier ordering

**2020
OCTOBER**



BOARD DIRECTORS

Added former defense
contractor leaders
Asbury & Ashworth

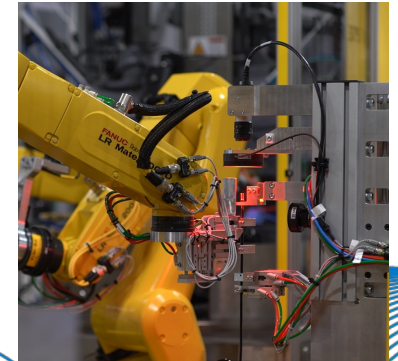
**2020
NOVEMBER**



LANDMARK QUARTER

Highest Q1 revenue in
seven years

**2020
DECEMBER**



CONFIRMATION

Diversification strategy
shows traction - 45% of
1st Half FY21 revenue is
outside oil & gas sector

**2021
MARCH**

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



OIL & GAS MARKET

ADJACENT MARKET

EMERGING MARKET

FINANCIAL OVERVIEW



Oil & Gas Market

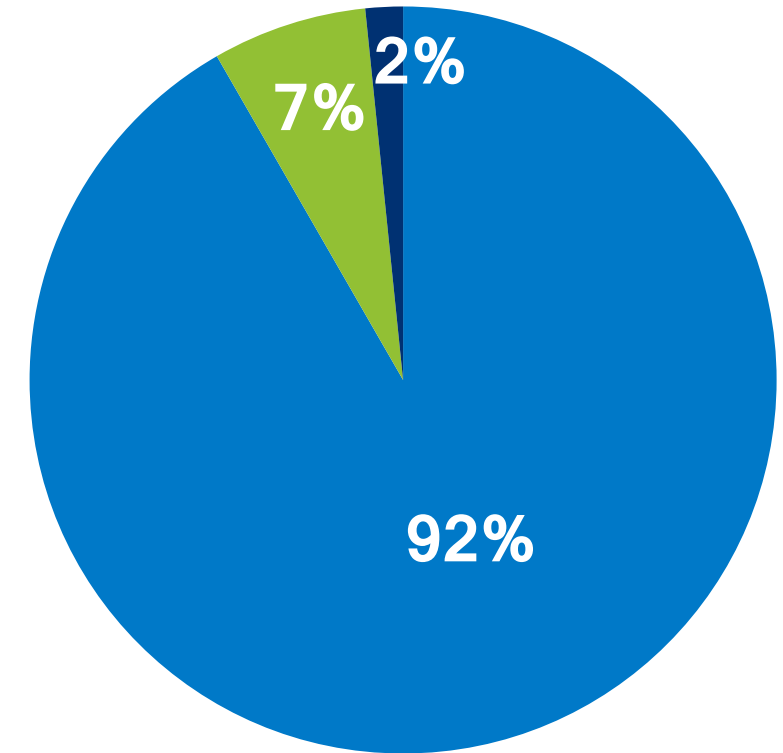


- 63% of LTM consolidated revenues
- O&G products reflect historical roots of Geospace
- Revenue derived from both product sales and rentals

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 \$61M



TRADITIONAL
WIRELESS
RESERVOIR

Wireless Products Drive Market Demand

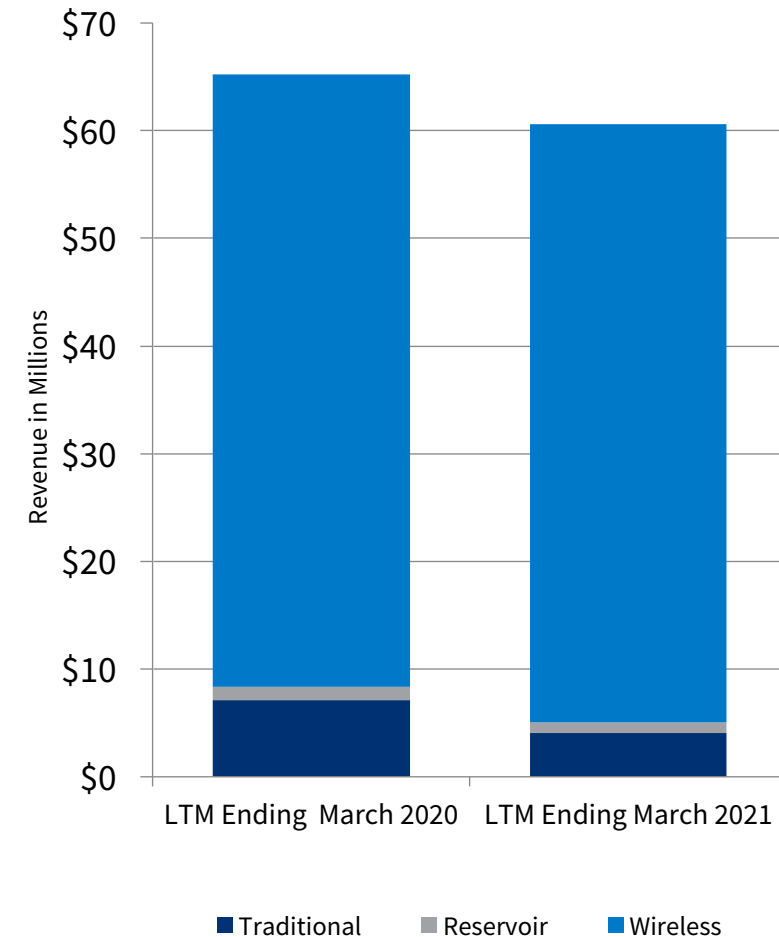


CLOSED 1st SIGNIFICANT SALE OF 7,500 OBX to an existing customer following a lengthy rental engagement. OBX products thus far have been rented and not purchased.

INCREASING DEMAND FOR OBX OCEAN BOTTOM RECORDER as restrictions related to the global pandemic are loosened or lifted.

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

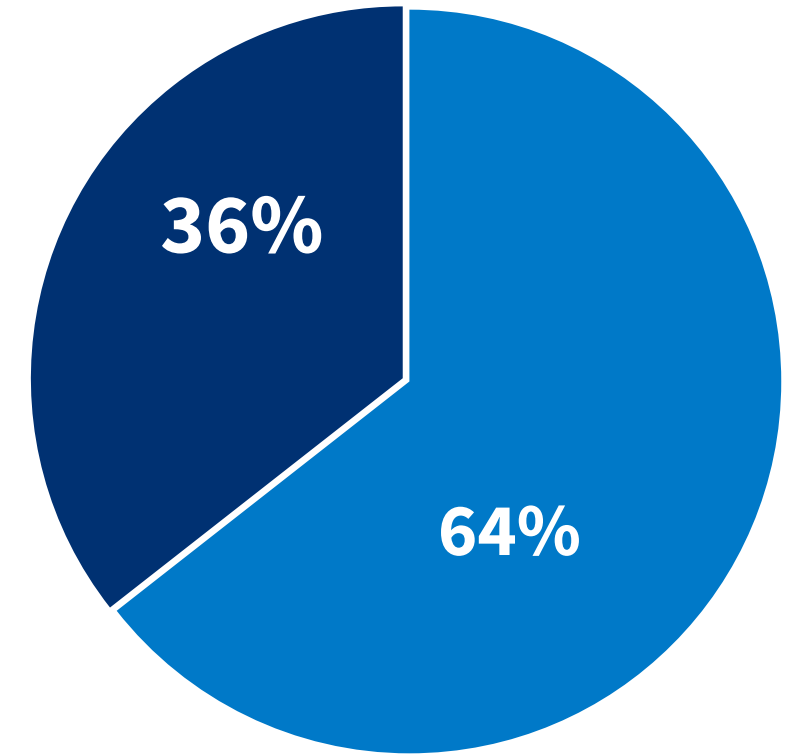
FINANCIAL OVERVIEW

Delivering Decades of Specialized Manufacturing Expertise to Industry



- 28% 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 \$27M



Our Industrial Products

Some products originated from our seismic heritage.

- Industrial sensors
- Smart meter connectors, antennas and accessories
- Thermal imaging and electronic pre-press solutions
- Contract manufacturing
- Specialty Cables and Umbilical's



Sustained Demand Driving Results

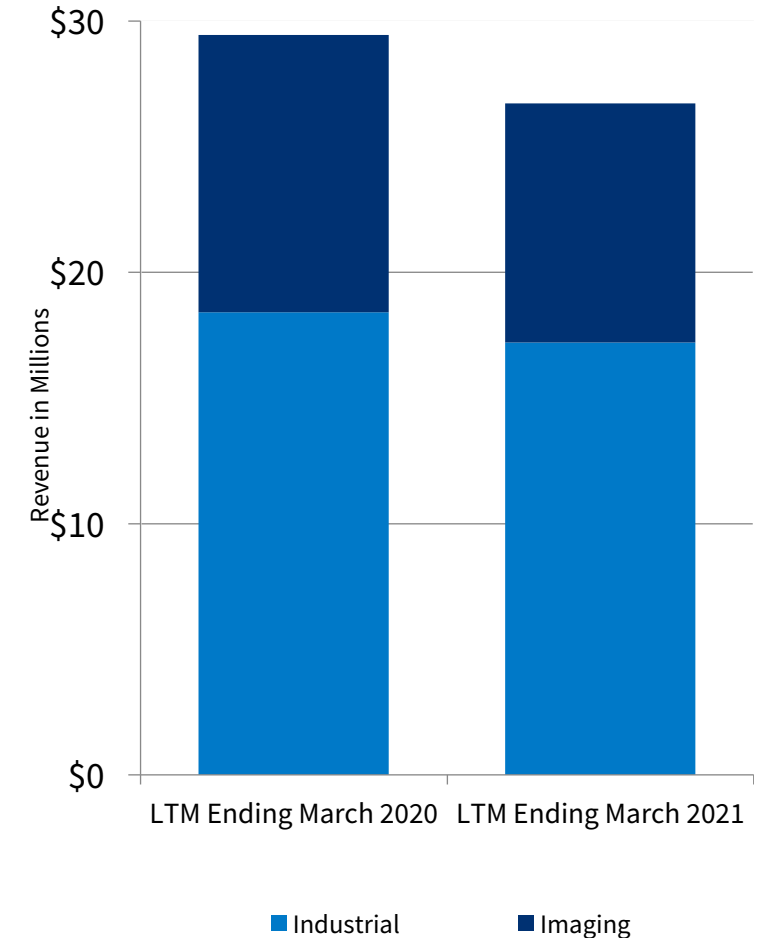
INDUSTRY LEADING HYDROCONN® AMR SERIES III weekly run rate has doubled since June of 2020.

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

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

SIGNS OF RECOVERY BEGINNING to take shape as the COVID-19 economic impact on our imaging customers lessens with anticipated return to public events which will drive customer demand.

**LTM REVENUE COMPARISON
BY PRODUCT SEGMENT**



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OIL & GAS MARKET

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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

Domestic Security Demand Driving Results

EMERGING MARKETS POSTED FIRST SIGNIFICANT REVENUE

since acquisition in fulfillment of the US Customs and Border Protection contract valued at \$10M.

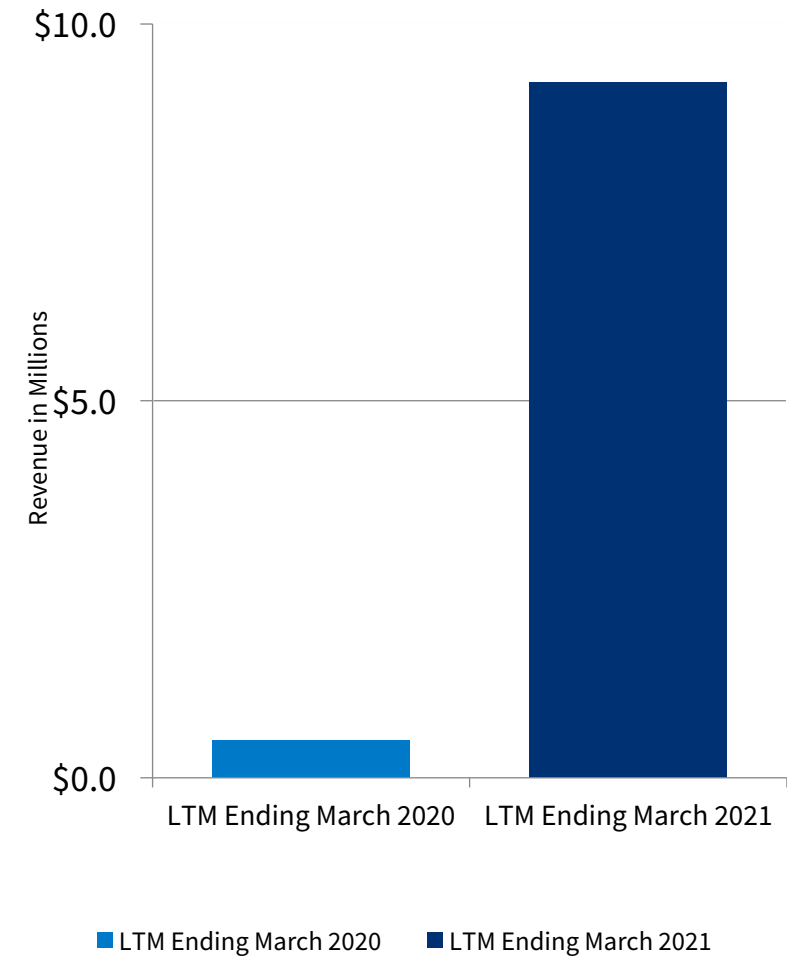
CUSTOMERS' REQUIREMENTS FOR REAL-TIME ANALYTICS

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

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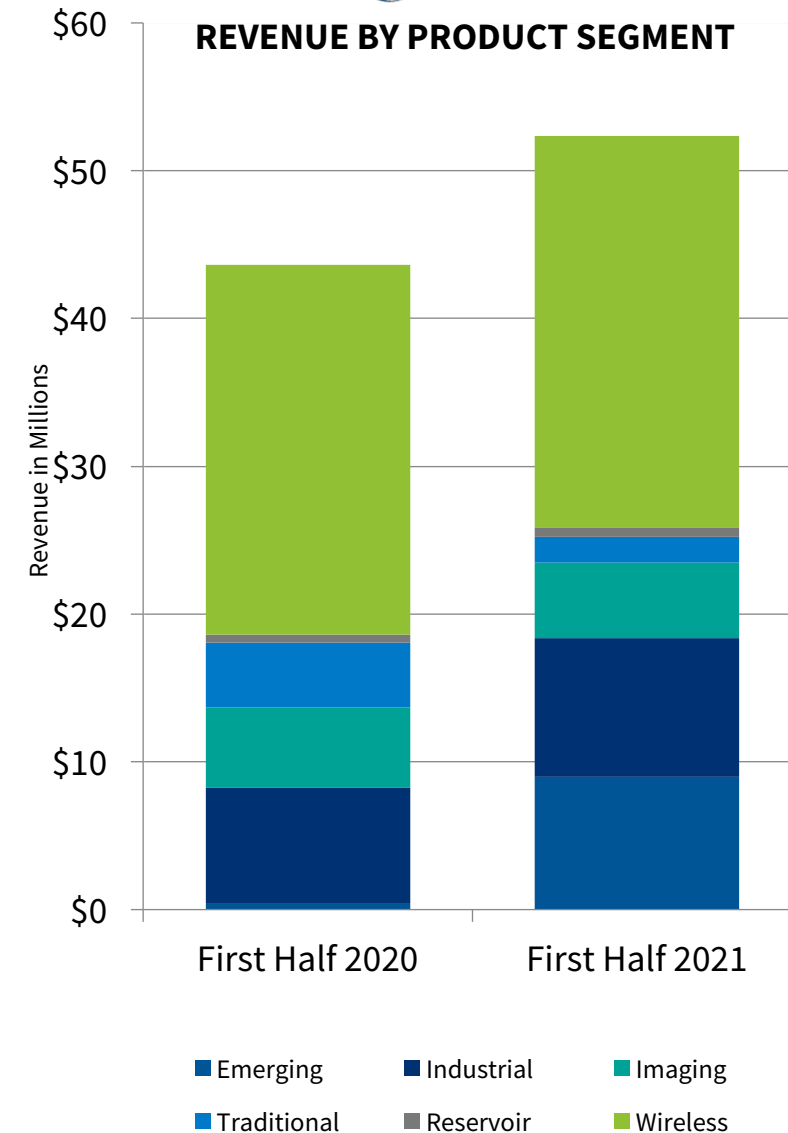
FINANCIAL OVERVIEW

Revenue Growth While Pandemic Impacts All Business Lines

DIVERSIFICATION STRATEGY CONFIRMED combined Emerging & Adjacent Markets segment revenues is 45% of total revenue.

WIRELESS PRODUCTS GENERATED 51% of total 1st half revenue.

COVID-19 HAS REDUCED MARKET DEMAND for our products across all business sectors.



Note: Geospace has a September 30 year end

Strong Balance Sheet & Liquidity

(\$ in millions, as of March 31, 2021)

Cash & Short-term Investments	\$ 35
Available Borrowings Under Revolver ¹	19
Total Liquidity	\$ 54
Working Capital	\$ 51
Current Ratio	4.2X
Debt / Total Book Capitalization	0%
Stockholders' Equity	\$ 152
Debt Free Real Estate Holdings:	
■ Houston – owned buildings 417,000 sq. ft. ²	
■ 17 acres of land available for expansion	
■ International – 4 owned buildings 192,000 sq. ft.	

FINANCIAL STABILITY and staying power

NO LONG-TERM DEBT with able to borrow up to \$19 million

LONG-TERM TRACK RECORD of conservative cash flow management

¹ Borrowing agreement expires in April 2022

² Credit facility lender has lien on Corporate headquarters real estate