



Mitcham Industries Declares Cash Dividend on its 9.00% Series A Cumulative Preferred Stock

April 7, 2020

THE WOODLANDS, Texas, April 7, 2020 /PRNewswire/ -- Mitcham Industries, Inc. ("Mitcham" or the "Company") (Nasdaq: MIND) announced today that it has declared a quarterly cash dividend on its 9.00% Series A Cumulative Preferred Stock ("Series A Preferred Stock") for the first quarter of its fiscal year ending January 31, 2021.

In accordance with the terms of the 9.00% Series A Preferred Stock of the Company, the Board of Directors has declared a Series A Preferred Stock cash dividend of \$0.5625 per share for the quarterly period that began on February 1, 2020 and ends on April 30, 2020. The dividend on the Series A Preferred Stock is payable on April 30, 2020 to holders of record at the close of business on April 15, 2020. The Series A Preferred Stock is currently listed on the Nasdaq and trades under the ticker symbol "MINDP".

About Mitcham Industries

Mitcham Industries, Inc. provides technology to the oceanographic, hydrographic, defense, seismic and security industries. Headquartered in The Woodlands, Texas, Mitcham has a global presence with operating locations in the United States, Canada, Singapore, Malaysia, Hungary, Colombia and the United Kingdom. Mitcham's worldwide Marine Technology Products segment, which includes its Seamap and Klein Marine Systems units, designs, manufactures and sells specialized, high performance, marine sonar and seismic equipment. Through its Equipment Leasing segment, Mitcham believes it is the largest independent provider of exploration equipment to the seismic industry.

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