



July 5, 2017

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

HUNTSVILLE, Texas, July 5, 2017 /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 second quarter of the fiscal year ending January 31, 2018.

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 May 1, 2017, and ends on July 31, 2017. The dividend on the Series A Preferred Stock is payable on July 31, 2017 to holders of record at the close of business on July 15, 2017. 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 equipment to the geophysical, oceanographic and hydrographic industries. Headquartered in Huntsville, Texas, Mitcham has a global presence with operating locations in the United States, Canada, Australia, Singapore, Russia, Hungary, Colombia and the United Kingdom. Mitcham's worldwide Equipment Manufacturing and Sales Segment, which includes its Seamap and Klein Marine Systems units, designs, manufactures and sells specialized, high performance, marine sonar and seismic equipment. Through its Leasing Segment, Mitcham believes it is the largest independent provider of exploration equipment to the seismic industry.

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