



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Vessel Allocation Q4 2013

January 8, 2014: Oslo, Norway, Petroleum Geo-Services ASA ('PGS' or the 'Company') routinely releases information about 3D vessel utilization after the end of each quarter.

Summary of vessel utilization:

<i>Approximate allocation of PGS total 3D towed streamer capacity</i>	Quarter ended December 31,		Quarter ended September 30,
	2013	2012	2013
Contract seismic	41%	47%	37%
MultiClient seismic	46%	28%	57%
Steaming	11%	17%	5%
Yard	2%	8%	1%
Standby	0%	0%	0%

The low-end 6-streamer vessel *Pacific Explorer* is included in the vessel allocation with 20 days before it was converted to a source vessel for the Triton Full Azimuth survey in the Gulf of Mexico

PGS will release its Q4 2013 financial results on Thursday February 13, 2014, at approximately 8:00 am Central European Time (CET). A corresponding presentation, webcast and conference call are scheduled for 9:00 am CET the same day, followed by an additional conference call at 3:00 pm CET.

Petroleum Geo-Services is a focused marine geophysical company providing a broad range of seismic and reservoir services, including acquisition, processing, interpretation, and field evaluation. The company also possesses the world's most extensive MultiClient data library. PGS operates on a worldwide basis with headquarters at Lilleaker Oslo, Norway.

For more information on Petroleum Geo-Services visit www.pgs.com.

The information included herein contains certain forward-looking statements that address activities, events or developments that the Company expects, projects, believes or anticipates will or may occur in the future. These statements are based on various assumptions made by the Company, which are beyond its control and are subject to certain additional risks and uncertainties. The Company is subject to a large number of risk factors including but not limited to the demand for seismic services, the demand for data from our multi-client data library, the attractiveness of our technology, unpredictable changes in governmental regulations affecting our markets and extreme weather conditions. For a further description of other relevant risk factors we refer to our Annual Report for 2012. As a result of these and other risk factors, actual events and our actual results may differ materially from those indicated in or implied by such forward-looking statements. The reservation is also made that inaccuracies or mistakes may occur in the information given above about current status of the Company or its business. Any reliance on the information above is at the risk of the reader, and PGS disclaims any and all liability in this respect.

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