

NOTIFICATION OF MAJOR INTEREST IN SHARES - The Notification Pursuant to Section 4-3 (6) of the Securities Trading Act

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	PETROLEUM GEO-SERVICES ASA
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/> x
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation:	Bank of America Corporation
4. Full name of shareholder(s) (if different from 3.):	Merrill Lynch International Merrill Lynch, Pierce, Fenner and Smith Incorporated Bank of America National Association
5. Date of the transaction and date on which the threshold is crossed or reached:	24 September 2015
6. Date on which issuer notified:	25 September 2015
7. Threshold(s) that is/are crossed or reached:	Above 5%

8. Notified details:							
A: Voting rights attached to shares							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares		Number of voting rights		% of voting rights
	Direct	Indirect	Direct	Indirect	Direct	Indirect	
NO0010199151	Below notifiable threshold	Below notifiable threshold	0	11,277,076	0	11,277,076	0.00% 5.178%

B: Qualifying Financial Instruments		
Resulting situation after the triggering transaction		
Type of financial instrument	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/a		

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
N/a					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
11,277,076	5.178%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:
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Shares:

Merrill Lynch International – 11,268,500 (5.174%)
Merrill Lynch, Pierce, Fenner and Smith Incorporated – 306 (0.000%)
Bank of America National Association – 8,270 (0.004%)

Proxy Voting:	
10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Lucy Hayes
15. Contact telephone number:	0207 9964766

Annex: Notification of major interests in shares

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Bank of America Corporation
Contact address (registered office for legal entities)	Corporation Trust Center 1209 Orange Street Wilmington DE 19801 United States
Phone number & email	
Other useful information (at least legal representative for legal persons)	