

DISCLOSURE OF LARGE SHAREHOLDINGS, RIGHT TO SHARES AND VOTING RIGHTS PURSUANT TO SECTION 4-3 OF THE ACT ON SECURITIES TRADING

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	☒
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	☐
An event changing the breakdown of voting rights	☐
Other (please specify):	☐
3. Full name of person(s) subject to the notification obligation:	The Goldman Sachs Group, Inc.
4. Full name of shareholder(s) (if different from 3.):	Goldman Sachs Asset Management, L.P.
5. Date of the transaction (and date on which the threshold is crossed or reached if different):	04 May 2018
6. Date on which issuer notified:	07 May 2018
7. Threshold(s) that is/are crossed or reached:	Below 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 ^{viii}	Number of shares	Number of voting rights ^{ix}		% of voting rights	
			Direct	Direct ^x	Indirect ^{xi}	Direct	Indirect
NO0010199151	17,006,366	17,006,366			Below 5%		Below 5%

B: Financial Instruments

Resulting situation after the triggering transaction ^{xii}				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period/ Date ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

Total (A+B)

Number of voting rights	% of voting rights
Below 5%	Below 5%

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

N/A

Proxy Voting:

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

N/A

13. Additional information:

General email contact:

RegOpsEMEA-RnM@gs.com

14. Contact name:

Kashif Rafiq

15. Contact telephone number:

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