

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	<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<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:	The Goldman Sachs Group, Inc.
4. Full name of shareholder(s) (if different from 3.):	Goldman Sachs & Co. LLC Goldman Sachs Asset Management, L.P.
5. Date of the transaction (and date on which the threshold is crossed or reached if different):	29 January 2020
6. Date on which issuer notified:	30 January 2020
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
NO0010199151	18,141,362	5.36%			Below 5%		Below 5%
US69290P1084	37	0.00001%			Below 5%		Below 5%
Total					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%
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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: gs-regops-emea-position-enquiries@gs.com
14. Contact name:	Kashif Rafiq

15. Contact telephone number:

+44 207 051 0547