



**Registered
Strictly confidential**

**Oslo Børs
Box 460 Sentrum
0105 Oslo
Norway**

January, 4th 2024

UBS Group AG
Postfach
8098 Zürich
Tel. +41-44-438 11 11

Global Shareholder Reporting
Group Compliance, Regulatory & Governance

Nemanja Pantic
Max-Högger-Strasse 80, 8048 Zurich
Tel. +41-44-239 62 08
nemanja-n.pantic@ubs.com

www.ubs.com

PGS ASA - Disclosure of large shareholdings under the Securities Trading Act

Dear Sir or Madam,

We would like to inform you that UBS Group AG has crossed above 5% reportable threshold in equity shares and crossed below the 5% reportable threshold in financial instruments of the total share capital in the issuer PGS ASA (NO0010199151). Please let this serve you as our disclosure as set forth below:

Name of the person obliged to notify: UBS Group AG

Residing at: Bahnhofstrasse 45
CH-8001 Zurich

Date of event: 3rd January 2024

Event triggering the notification: Acquisition of shares and Disposal of financial instruments.

Total new holding: 91'753'768 representing 9.60% of the 955'310'440 voting rights and of the share capital out of which 48'597'838 shares equivalent to 5.09% and 43'155'930 equivalent to 4.52% held as financial instruments. The shares and financial instruments are held indirectly by UBS Group AG and directly by its subsidiaries: UBS AG, UBS Switzerland AG, UBS Asset Management (UK) Limited, UBS Fund Management (Switzerland) AG, UBS Europe SE, Credit Suisse Funds AG.

This notification has also been sent to the issuer.

If you have any questions regarding this disclosure, please contact Konstantina Georgaki on +41-44-239 40 71 in Zurich.

Yours faithfully,

UBS Group AG

A handwritten signature in black ink, appearing to read 'Georgaki K', with a large, sweeping horizontal stroke underneath.

Konstantina Georgaki
Director

A handwritten signature in black ink, appearing to read 'Sjoerd', with a large, sweeping horizontal stroke underneath.

Sjoerd Sluimer
Authorized Officer