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January, 8th 2024

UBS Group AG

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Global Shareholder Reporting
Group Compliance, Regulatory & Governance

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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 below 5% reportable threshold in equity shares 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: 5th January 2024

Event triggering the notification: Disposal of shares.

Total new holding: 82'120'016 representing 8.60% of the 955'310'440 voting rights and of the share capital out of which 35'118'478 shares equivalent to 3.68% and 47'001'538 equivalent to 4.92% 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, 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