



**Registered
Strictly confidential**

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

February, 14th 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 below 10% of the total share capital and total voting rights 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: 13th February 2024

Event triggering the notification: Disposal of Shares.

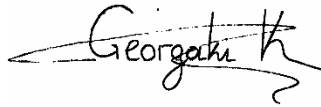
Total new holding: 92'004'410 representing 9.63% of the 955'310'440 total share capital and total voting rights out of which 16'598'920 are held in shares equivalent to 1.74% and 75'405'490 equivalent to 7.89% held as financial instruments. The shares and financial instruments are held indirectly by 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" followed by a stylized flourish.

Konstantina Georgaki
Director

A handwritten signature in black ink, appearing to be a stylized "S" followed by a flourish.

Sjoerd Sluimer
Authorized Officer