



**Registered
Strictly confidential**

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March, 28th 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 10% reportable threshold of the total voting rights and 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: 27th March 2024

Event triggering the notification: Disposal of equity shares

Total new holding: 90,193,520 representing 9.44% of the 955,310,440 voting rights and of the share capital out of which 13,889,227 are held in shares equivalent to 1.45% and 76,304,293 equivalent to 7.99% 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 (Schweiz) AG, Credit Suisse Funds AG.

This notification has also been sent to the issuer.

If you have any questions regarding this disclosure, please contact Sjoerd Sluimer on +41-44-235 11 50 in Zurich.

Yours faithfully,

UBS Group AG

Handwritten signature of Iwona Konwinska in black ink.

Iwona Konwinska
Associate Director

Handwritten signature of Sjoerd Sluimer in black ink.

Sjoerd Sluimer
Authorized Officer