

PGS ASA: Significant 4D Survey in Brazil

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December 3, 2021: Oslo, Norway, PGS is scheduled to start a significant 4D acquisition survey for Petrobras over the Roncador and Albacora Leste fields offshore Brazil in Q2 2022. Acquisition is expected to complete in Q3 2022. The contract was awarded earlier and is already included in PGS reported order book.

"We are very pleased to provide this significant 4D survey for Petrobras in the prolific Campos basin. We have acquired several 4D surveys offshore Brazil and gained significant operational experience. We appreciate Petrobras' recognition of our Ramform-vessel acquisition platform and our GeoStreamer technology, which are well suited for large, high-quality 4D acquisition programs", says President & CEO in PGS, Rune Olav Pedersen.

FOR DETAILS PGS, CONTACT:

Bård Stenberg, VP IR & Corporate Communication
Mobile: +47 99 24 52 35

PGS ASA and its subsidiaries ("PGS" or "the Company") is an integrated marine geophysics company, which operates world-wide. The Company supports the energy industry, including oil and gas, offshore renewables, carbon capture and storage. PGS' headquarter is in Oslo, Norway and the PGS share is listed on the Oslo stock exchange (OSE: PGS). For more information about PGS visit.

The information included herein contains certain forward-looking statements that address activities, events or developments that the Company expects, projects, believes or anticipates will or may occur in the future. These statements are based on various assumptions made by the Company, which are beyond its control and are subject to certain additional risks and uncertainties. The Company is subject to a large number of risk factors including but not limited to the demand for seismic services, the demand for data from our multi-client data library, the attractiveness of our technology, unpredictable changes in governmental regulations affecting our markets and extreme weather conditions. For a further description of other relevant risk factors we refer to our Annual Report for 2020. As a result of these and other risk factors, actual events and our actual results may differ materially from those indicated in or implied by such forward-looking statements. The reservation is also made that inaccuracies or mistakes may occur in the information given above about current status of the Company or its business. Any reliance on the information above is at the risk of the reader, and PGS disclaims any and all liability in this respect.

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