

PGS ASA: Contract Award in the Mediterranean

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May 3, 2022, Oslo, Norway: PGS is awarded a Wide Azimuth 3D acquisition contract offshore Cyprus. Mobilization is scheduled to start mid-June and acquisition is expected to complete mid-August.

"We are very pleased with this contract award, which is an important contribution to our vessel utilization during the summer season. The Eastern Mediterranean is a prolific gas region, and a well-known area to PGS. With our Ramform acquisition platform and GeoStreamer technology we will provide the client with high quality data," says President & CEO in PGS, Rune Olav Pedersen.

The award was included in the booked position disclosed in the Q1 2022 presentation.

FOR DETAILS, CONTACT:

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

PGS ASA and its subsidiaries ("PGS" or "the Company") is a fully integrated marine geophysical company that provides a broad range of seismic and reservoir services, including data acquisition, imaging, interpretation, and field evaluation. Our services are provided to the oil and gas industry, as well as to the broader and emerging new energy industries, including carbon storage and offshore wind. The Company operates on a worldwide basis with headquarters in Oslo, Norway and the PGS share is listed on the Oslo stock exchange (OSE: PGS). For more information on PGS visit www.pgs.com.

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