

PGS and inApril Enter Strategic Collaboration

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August 18, 2023, Oslo, Norway: PGS has entered a one-year strategic collaboration with inApril for the hybrid towed streamer and ocean bottom node market.

"The strategic collaboration with inApril expands our service offering and capabilities in the contract and MultiClient acquisition segments, and further enhances PGS' position in a recovering seismic market", says Rune Olav Pedersen, President & CEO of PGS.

"inApril welcomes the opportunity to work with a major marine geophysical contractor such as PGS and believe we can mutually benefit from the strategic collaboration to serve the global market for OBN seismic in an increasing number of contexts including exploration, reservoir monitoring and carbon capture and storage ,," says Anne Camerer, CEO of inApril.

PGS announces contract awards and MultiClient projects as stock exchange releases if the contract has a value of \$10 million or more, MultiClient projects with a duration of 2 months or more and strategically important contracts.

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About PGS:

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.

About inApril:

inApril is an independent supplier of OBS technology as well as the independent provider of *Venator*, the complete and fully automated ocean bottom node (OBN) based seabed seismic solution. inApril offers a step change in the safe and efficient operation of seabed seismic surveys by providing cost-effective technology options needed for exploring and developing the world's 'harder to find' hydrocarbon reserves.

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 2022. 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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