



**Registered
Strictly confidential**

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

May, 27th 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 the 10% reportable threshold in equity shares of the voting rights and 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: 24th May 2024

Event triggering the notification: Disposal of equity shares

Total new holding: 104,297,969 representing 10.92% of the 955,310,440 voting rights and of the share capital out of which 84,613,759 are held in shares equivalent to 8.86% and 19,684,210 equivalent to 2.06% 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.

This notification has also been sent to the Oslo Børs.

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