

# PGS ASA: Deploys Two Vessels to Expand Coverage Offshore Canada

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June 7, 2021: Oslo, Norway, PGS seismic vessel *Ramform Titan* has begun acquisition of the Cape Anguille program, in partnership with TGS. This program expands the PGS-TGS joint venture with another 10 000 square kilometers of GeoStreamer 3D coverage in Newfoundland's prospective Orphan Basin.

The survey covers existing lease blocks and open acreage. Acquisition is expected to complete mid-September 2021. PGS will deliver fast-track results in November 2021, and final imaging and interpretation products in Q1 2022.

In addition to *Ramform Titan*, *Ramform Atlas* is currently steaming towards Canada where she will start another MultiClient campaign in the first half of June. PGS plans to keep the *Ramform Atlas* in Canada until mid-September 2021.

Rune Olav Pedersen, President and CEO of PGS comments:

*"Canada remains a good investment for explorers and for the 11<sup>th</sup> year we experience solid industry interest for expansion of our high-quality MultiClient library offshore Newfoundland. We will deploy two Ramform Titan-class vessels for the full season with GeoStreamer technology, a tailored towing configuration and advanced imaging workflows to deliver data that can provide significant insights to help de-risk the prospects and plays offshore Canada."*

Kristian Johansen, CEO at TGS comments:

*"The TGS and PGS joint venture offshore East Canada has successfully and consistently provided the industry with the highest quality data in advance of scheduled lease rounds. The Cape Anguille 3D survey will be instrumental in assessing potential prospects that have initially been identified from our comprehensive 2D library in the region. Leads have been identified from seismic and work supported by amplitude variations (AVO). Our combined seismic, well log and interpretation datasets provide the industry with invaluable subsurface insight. This data will enable our clients to provide improved geophysical and geological insights to de-risk their exploration activities and prepare for upcoming licensing rounds. TGS is working with our partner PGS to build on this project to make this part of a two-vessel season."*

The projects are supported by industry funding.

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PGS ASA and its subsidiaries ("PGS" or "the Company") is a focused marine geophysical company that provides a broad range of seismic and reservoir services, including acquisition, imaging, interpretation, and field evaluation. The Company MultiClient data library is among the largest in the seismic industry, with modern 3D coverage in all significant offshore hydrocarbon provinces of the world. 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](http://www.pgs.com) (<http://www.pgs.com>).

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