

PGS and TGS Expand MultiClient Coverage Offshore Brazil

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December 7, 2022, Oslo, Norway: PGS, in collaboration with TGS, has secured pre-funding for the Santos Sul MultiClient 3D project in the southwest Santos Basin offshore Brazil. The PGS/TGS collaboration combines the operational and technical strengths of both companies to provide high quality MultiClient data and timely delivery, which are critical to the exploration efforts in this area.

The survey will cover more than 15,000 square kilometers of both open acreage made available by ANP via the new Permanent Offer mechanism ("POR"), and the exploration blocks recently awarded in the 17th Concession bid round and 3rd Cycle of the POR.

The *Ramform Tethys* will mobilize for the survey in January 2023 and acquisition is scheduled to complete in August 2023.

"We experience continued exploration interest offshore Brazil where the combination of the Ramform designed vessels and GeoStreamer technology is in strong demand. The Santos Sul MultiClient survey expands PGS and TGS 3D data coverage in Brazil and will provide high quality data essential for the exploration of these newly awarded blocks. The PGS/TGS collaboration in this portion of the Santos basin also provides coverage over a wider area available through the permanent offer licensing round," says President & CEO of PGS, Rune Olav Pedersen.

"We are pleased to announce this joint venture with PGS, further strengthening our 3D data library and position in Brazil. The Santos Sul 3D project will be instrumental in providing invaluable data and actionable insights into new and emerging plays outside the Pre-Salt, allowing our clients to de-risk their exploration activities in the region for active and future licensing rounds," says CEO of TGS, Kristian Johansen.

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

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