

# PGS - Phase Three of Sarawak MultiClient Program

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August 30, 2023, Oslo, Norway: PGS together with JV consortium partners TGS and SLB has secured pre-funding to expand MultiClient 3D seismic coverage in the prospective Sarawak Basin offshore Malaysia. The survey will cover approximately 5,300 square kilometers for which the *Ramform Sovereign* is currently mobilizing with completion of acquisition expected late November.

The survey is the third phase of a multi-year contract awarded initially by PETRONAS in August 2020 to acquire and process up to 105,000 square kilometers of MultiClient 3D seismic data over a 5-year period in the Basin. The first phase of the Sarawak program was acquired in 2021 covering 8,400 square kilometers and acquisition of the 6,800 square kilometer second phase has just been completed (August 2023).

*"Exploration interest in the Sarawak basin is strong and I am very pleased that we have secured pre-funding for phase three, with mobilization commencing back-to-back with completion of phase two. The Sarawak basin comprises of a proven petroleum system with many producing fields. By acquiring MultiClient data with our Ramform vessels and GeoStreamer technology, PGS and partners will provide high quality regional scale seismic data that will improve regional understanding of the petroleum systems,"* says Rune Olav Pedersen, President & CEO in PGS.

*"Sarawak basins are one of Southeast Asia's most exciting exploration hotspots, with numerous oil and gas discoveries announced in recent months. TGS is pleased to announce Phase 3 of the Sarawak MultiClient program which will support the growing exploration interest of energy companies in this region. Malaysia continues to form a key part of our MultiClient data library, and together with our partners, we look forward to delivering high-quality seismic data across the Sarawak basin,"* says Kristian Johansen, CEO in TGS.

PETRONAS, through Malaysia Petroleum Management (MPM) is actively enhancing its data sets that will introduce new plays to be explored, especially in imaging the pre Middle Miocene Unconformity (MMU) play in the deep-water area of Sarawak Basin. This enhancement will enable clients to effectively conduct assessment on the potential opportunities for exploration and participate in the Malaysia Bid Round.

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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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](http://www.pgs.com).

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