

TGS and PGS - key dates for completion of merger

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Oslo, Norway (20 June 2024) - Reference is made to the joint stock exchange announcement on 18 September 2023 by TGS ASA ("TGS" or the "Company," OSE: TGS) and PGS ASA ("PGS," OSE: PGS) regarding the combination of the two companies (the "Merger") to establish the premier energy data company, as well as the announcements on 25 October 2023 and 1 December 2023 regarding, respectively, the execution of the definitive merger agreement and approval by the extraordinary general meetings.

Reference is also made to subsequent announcements related to regulatory approval process, latest on 11 June 2024 where it was reported that all conditions for completion of the Merger have been satisfied.

On this basis, it is currently expected that completion of the Merger will occur on 1 July 2024. Key dates and information for the completion of the Merger will then be as follows:

Last day of trading in PGS shares on OSE (and last day of trading inclusive of right to merger consideration)	1 July 2024
Effective date for completion of the Merger	1 July 2024
First day of trading in the combined company on OSE	2 July 2024
Record date for delivery of consideration shares to former PGS shareholders	3 July 2024
Record date for payment of cash consideration to former PGS shareholders	3 July 2024
Delivery of consideration shares to former PGS shareholders	4 July 2024
Payment of cash consideration to former PGS shareholders (paid as return on paid in capital)	9 July 2024
ISIN (TGS, unchanged)	NO 0003000000
Transferor company	PGS ASA
Transferee company	TGS New Energy AS
PGS share	PGS share
Merger consideration	- 0.06829
	- NOK 0.2
Date of approvals	1 December 2023

For further information on the Merger and the complete terms and conditions for the Merger, please see the merger plan for the Merger available on www.pgs.com and www.tgs.com.

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Disclosure:

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian

Securities Trading Act.

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.

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 2023. 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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