



## Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

**Date:** December 20, 2006  
**Announcement For:** [Par Value Change, Stock Split](#)

### Description

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<b>Company Name:</b>	<b>Petroleum Geo-Services A/S</b>
<b>Ticker Symbol:</b>	PGSVY
<b>CUSIP Number:</b>	716599105
<b>Country:</b>	Norway
<b>Listing Exchange:</b>	NYSE
<b>Ratio (ADR:ORD):</b>	1:1
<b>Underlying Share Symbol:</b>	PGS US
<b>Underlying Share ISIN:</b>	NO0010199151
<b>DR ISIN:</b>	US7165991057
<b>Custodian(s):</b>	Nordea/Den Norske Bank

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### [Petroleum Geo-Services Stock Split & Par Value Change](#)

**Stock Rate: 200.00%**

**Note:**

The company has announced a three (3) for one (1) stock split and a par value change from NOK 8 to NOK 9 and then to NOK 3. All was approved at the EGM, held on December 13, 2006.

Interim Accounting will be imposed by the NYSE for this payment.



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**The dates are as follows:**

Ordinary Record Date:	December 15, 2006
ADR Record Date:	December 15, 2006
Ordinary Payable Date:	December 21, 2006
ADR Payable Date:	December 22, 2006
Ordinary Ex- Date:	December 18, 2006
<i>for stock dividends</i>	
ADR Ex- Date:	December 26, 2006

**Par Value Change:**

Old Par Value:	NOK 8 to NOK 9
New Par Value:	NOK 3

Effective Date of the Par Value Change	December 15, 2006
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**Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depository Receipt Services, visit [www.citi.com/adr](http://www.citi.com/adr).