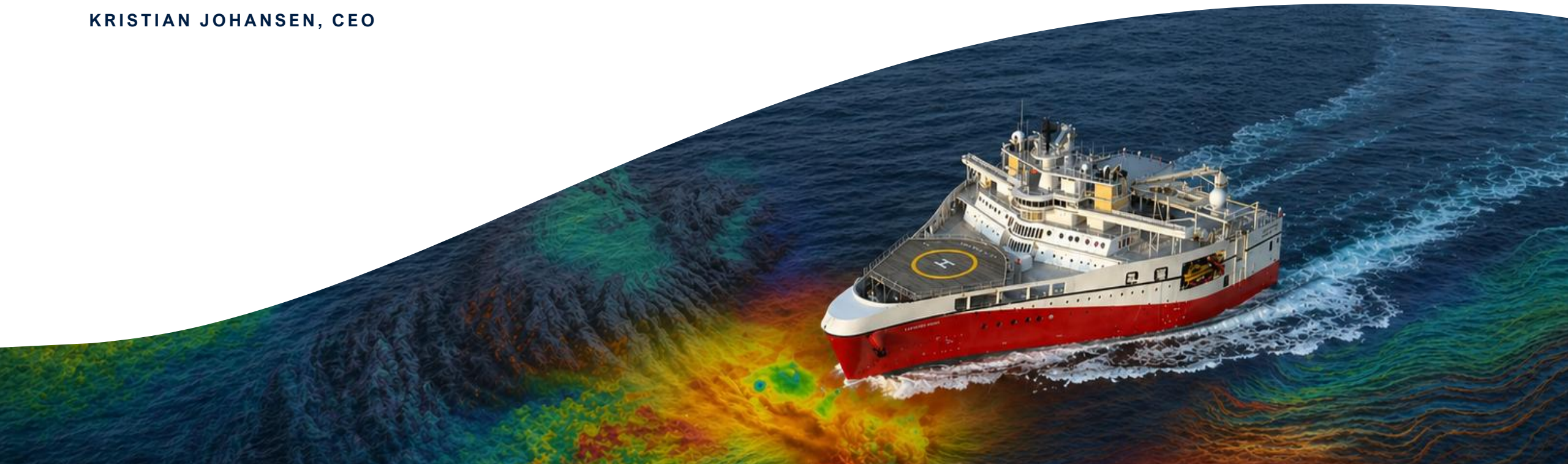




SEPTEMBER 9, 2026

Barclays Energy – Power Conference

KRISTIAN JOHANSEN, CEO





Forward-Looking Statements

All statements in this presentation other than statements of historical fact are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that are difficult to predict and are based upon assumptions as to future events that may not prove accurate. These factors include volatile market conditions, investment opportunities in new and existing markets, demand for licensing of data within the energy industry,

operational challenges, and reliance on a cyclical industry and principal customers. Actual results may differ materially from those expected or projected in the forward-looking statements. TGS undertakes no responsibility or obligation to update or alter forward-looking statements for any reason. All financial numbers in this presentation are based on pro-forma unless stated otherwise.

TGS – The Fully Integrated Subsurface Data Company

~40%
seismic market
share¹

~1,600
employees
across the globe

6 core seismic
streamer vessels

~30,000
ocean bottom
nodes (OBN)

\$903m
EBITDA²
LTM Q2 2026

\$2.9bn
market
capitalization³

0.6x
June 30 2026
leverage-ratio

4.6%
Dividend yield⁴

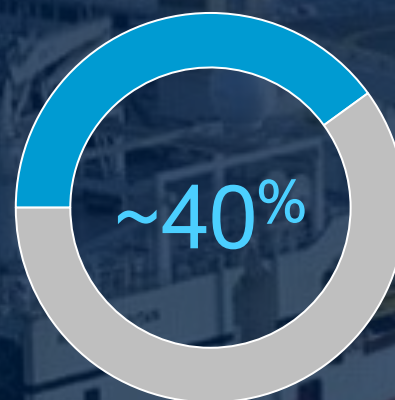
Notes: ¹)TGS market share based on 2025 revenues, sources: company filings/ABGSC. ²)Last Twelve Months end Q2 2026 POC EBITDA. ³)TGS is listed on the Oslo Stock Exchange, market cap as of 7 September 2026. ⁴) Based on quarterly dividend of USD 0.155 annualized and share price as of disclosures in Q2 2026 report.

TGS Is Built for the Exploration Upcycle



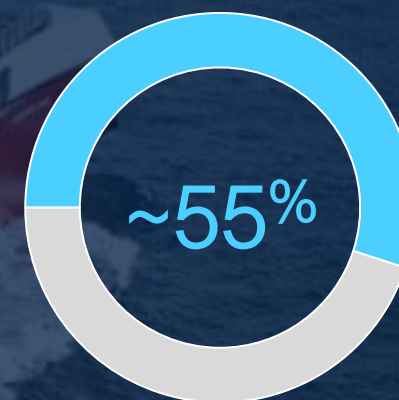
- Fully integrated seismic platform — capturing value across the entire value chain
- Counter-cyclical investment creates powerful earnings leverage to the upcycle
- The industry's leading data library is positioned in the basins driving the next wave of exploration
- AI-based foundation models turn unmatched data scale into faster decisions and new revenue streams
- Financial strength provides firepower to invest, grow and accelerate shareholder returns

SEISMIC MARKET SHARE



Share of global market¹

MULTI-CLIENT INVESTMENT



Share of global investment since Q1 2023

¹Based on 2025 revenues; company filings and ABG Sundal Collier estimates.

The Case for Renewed Exploration Spending Is Strengthening



1 GROWING OIL DEMAND

+13%

IEA current-policies outlook shows oil demand growing by approximately 13% from 2024 to 2050 with expected oil demand in 2050 of 113mb/d

2 TIGHTER RESERVE BASE

12.9 → 9.4 years

Major IOC reserve life has declined by 27% from its 2014 high, while 2025 reserve replacement remained below 1.0x

3 ENERGY SECURITY

Strategic priority

Geopolitical disruption is increasing the strategic value of reliable, diversified supply

4 INVESTOR SENTIMENT

>26 pp

Higher Capex/CFO companies have materially outperformed lower-investment peers last 12 months

5 TGS DATA POSITIONING

Discovery hotspots

Recent exploration successes overlap TGS data across several basins

BUILDING EXPLORATION INVENTORY

More than 2x

offshore acreage awarded in 2025 vs. the prior five-year annual average¹

Implication

Acreage expansion, declining # of offshore exploration wells and weak reserve replacement increase the need for modern seismic and high-impact drilling

Morpho Discovery Highlights Brazil's Equatorial Margin Potential



MORPHO WELL | FZA-M-59

Hydrocarbons identified

175 km

off Amapá coast

2,886 m

water depth

100%

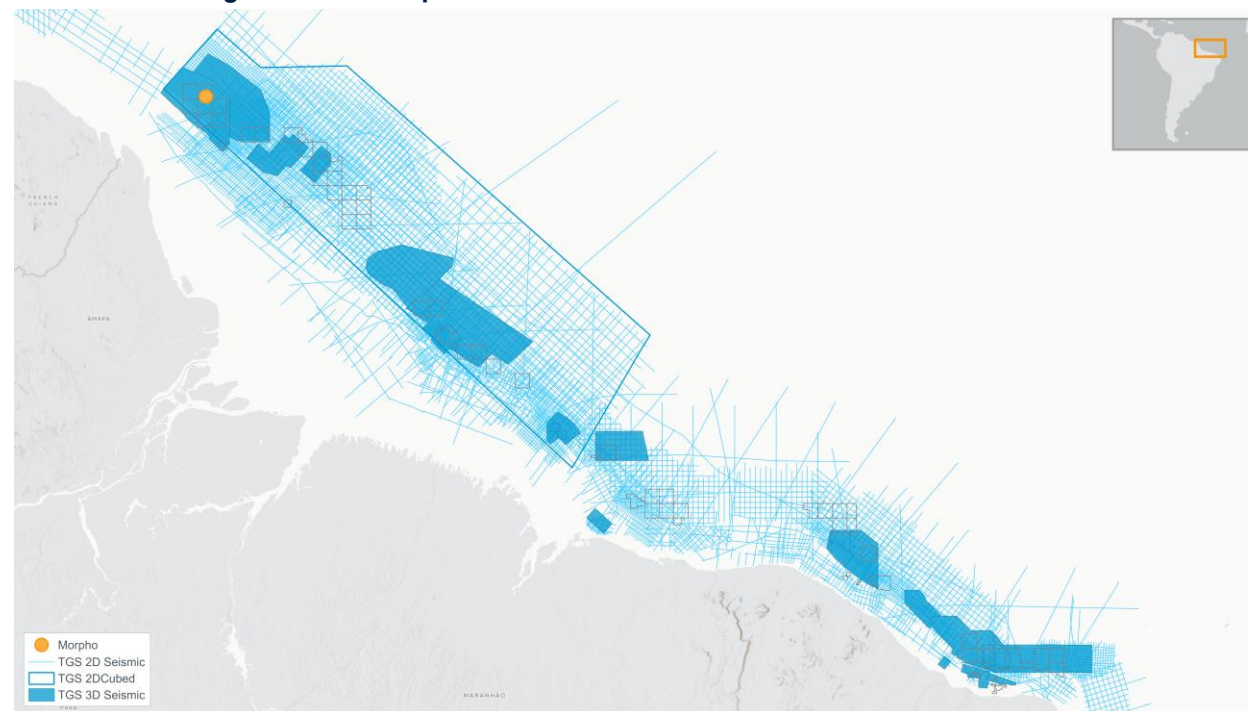
Petrobras interest

- Hydrocarbon-bearing interval indicated by electrical logs and rock evidence
- Drilling continued to evaluate the discovery
- First discovery announced offshore Amapá in the Foz do Amazonas Basin

“Our optimism regarding the Brazilian Equatorial Margin is confirmed today”

Magda Chambriard, President of Petrobras

TGS data coverage over the Morpho well



RECENT TGS EQUATORIAL MARGIN MULTI-CLIENT ACQUISITION PROGRAMS

PAMA Phase I 19,343 km² across more than 25 future exploration blocks in Pará-Maranhão basin

PAMA Phase II ~11,500 km² extension including blocks nominated for upcoming license rounds

Megabar Extension I 5,300 km² in Barreirinhas basin, acquired by Ramform Tethys

Strengthening the TGS Investment Case



01

INTEGRATION DRIVES SCALE

Revenue increased 1.7x while market declined ~60% from 2010-2025 as TGS consolidated a larger portion of the value chain

02

SHAREHOLDER RETURNS

More than USD 1.7 bn in dividend since 2010; robust shareholder distribution through the cycle while portfolio optimization accelerate deleveraging

03

OPERATING MOMENTUM

61% EBITDA margin, 94% streamer utilization and USD 756m backlog in Q2 2026

04

NEW GROWTH OPPORTUNITIES

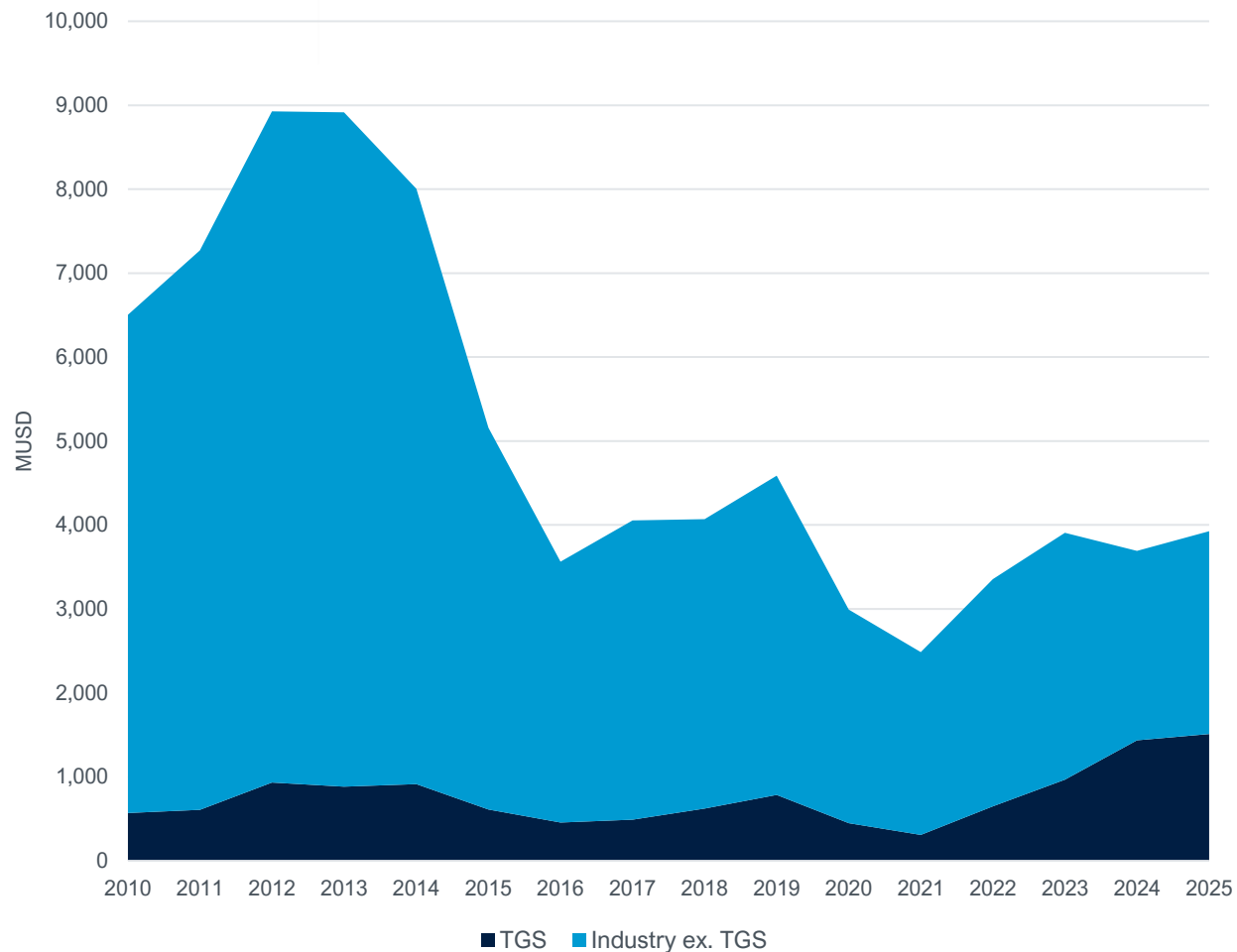
Multi-year contract for TGS Seismic Foundation Model moves it from development into commercial deployment

Commercializing next generation acquisition technology – Gemini X

Greater earnings power with integrated approach – differentiated upside
as exploration activity increases

Clear Market Leader Through Countercyclical Investments

Seismic industry revenues and TGS' share



Source graph: ABG Sundal Collier/TGS.

~1.7x

Increase in TGS revenues 2010–2025

~60%

Decline in seismic industry revenues
2010–2025

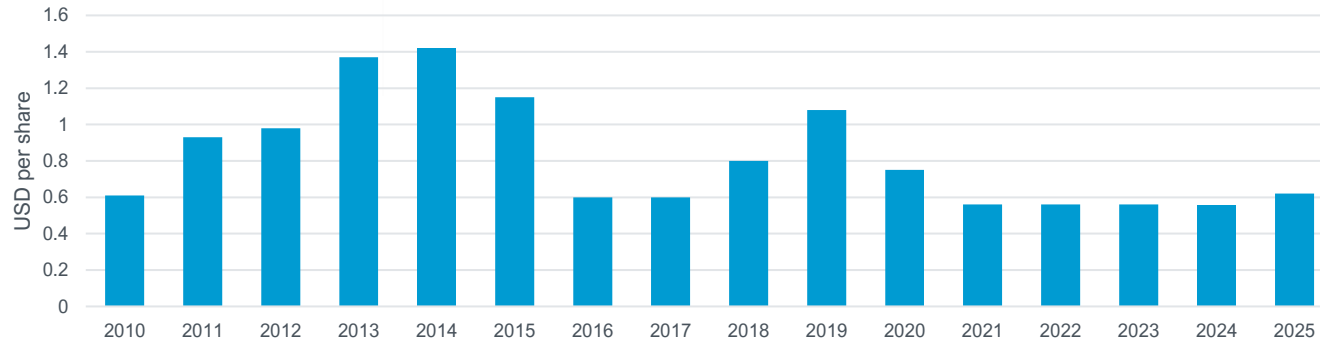
Countercyclical

Organic investment, consolidation and a strong balance sheet have enabled TGS to grow while market has contracted – positioned to capture a larger part of E&P capex

Robust Shareholder Distribution Through the Cycle



Growing dividend per share...



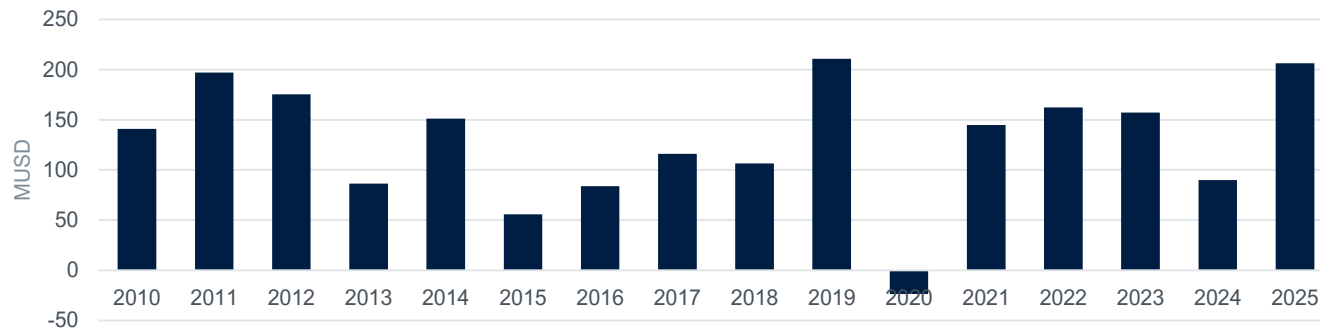
>\$1.7bn

returned through dividends and buybacks since 2010

\$60.9m

dividends paid in H1 2026

...supported by solid free cash flow (cash flow pro-forma¹)



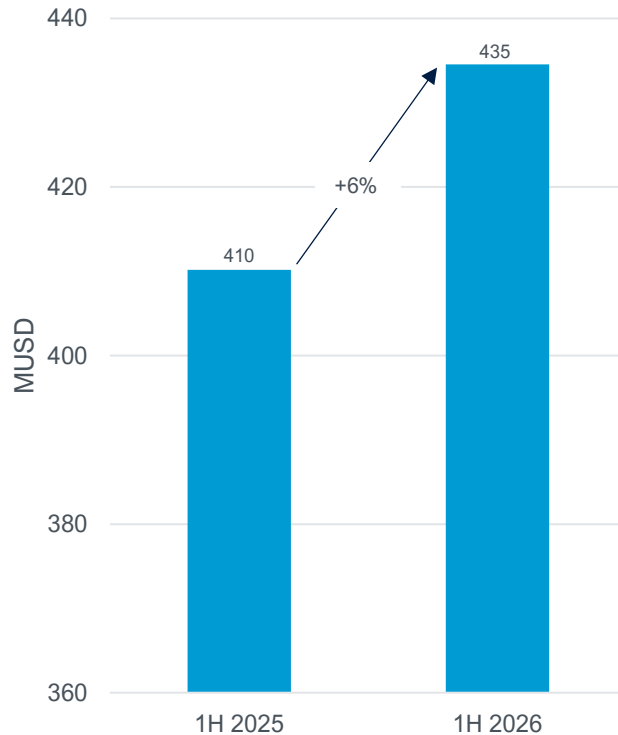
\$250 - 350m

long-term net debt target – positioned to increase shareholder distribution

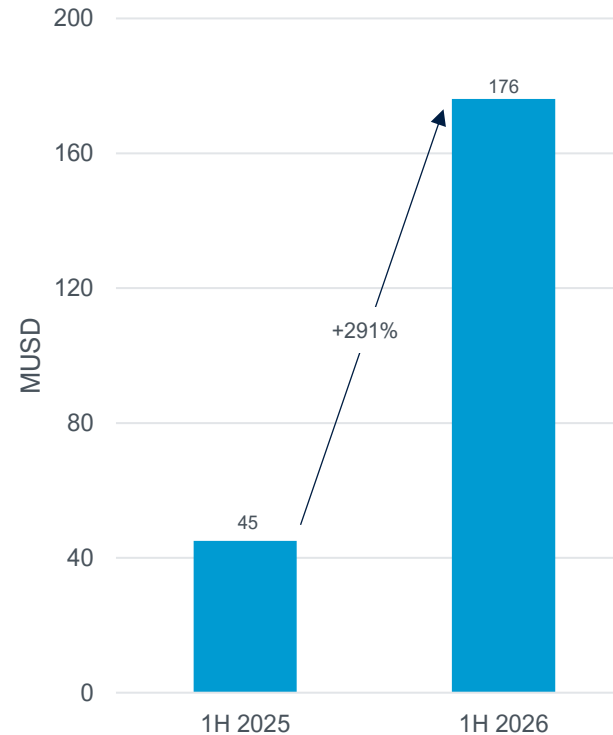
A2D sale proceeds of >USD 100m sharpen the portfolio and **accelerate balance-sheet capacity**

H1 2026 Demonstrates Earnings Power from Integrated Business Model

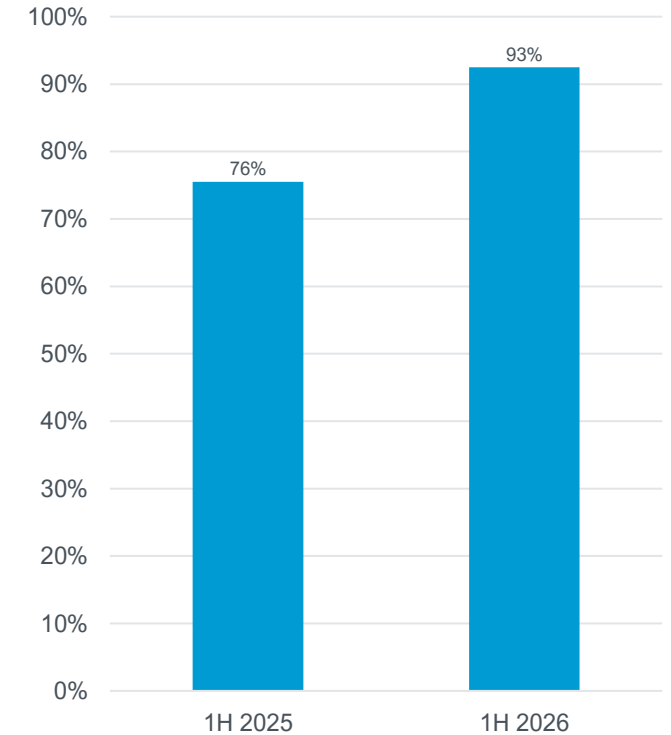
EBITDA



EBIT



Streamer 3D vessel utilization



EBITDA margin 60% and EBIT margin 24% in 1H 2026 – vessel streamer utilization **improved 23%**

Commercializing TGS' Seismic Foundation Model



01

GLOBAL DATA LIBRARY

TGS multi-client library provides a unique training platform

02

FOUNDATION MODEL

Large scale 3D AI model learns geological patterns directly from data

03

FASTER INTERPRETATION

Structural and stratigraphic workflows become faster and more consistent

04

MULTI-YEAR CONTRACT

Commercial deployment across selected exploration and development workflows

AI contract **validates the advantage** created by combining multi-client data, domain expertise and cloud compute

Recent Contract Wins Extend Visibility Into 2027



\$756m

Q2 order backlog

\$377m

Q2 order inflow

~2x

Better visibility for streamer vessels vs. Q2 25

REGION	AWARD	DURATION
Angola	Large 4D streamer award	~8 months
Middle East	3D streamer contract	~55 days
Gulf of America	Multi-year OBN extension	Long-term visibility
Australia	4D streamer contract	~50 days; starts Dec.
Malaysia	Sarawak Phase 4 MC project	<30 days; starts Q4 2026
Mediterranean	Streamer acquisition contract	~110 days; into Q1 2027
Indonesia	Extension to large contract	+1 month

Strong Multi-client Momentum — Target Next Exploration Hotspots



BRAZIL

PAMA; Pelotas Norte + Sul: three major 3D programs

GULF OF AMERICA

APEX 1: dense-grid, long-offset OBN

WEST AFRICA

Nigeria Laide 3D; Angola Ultra Profundo 2D

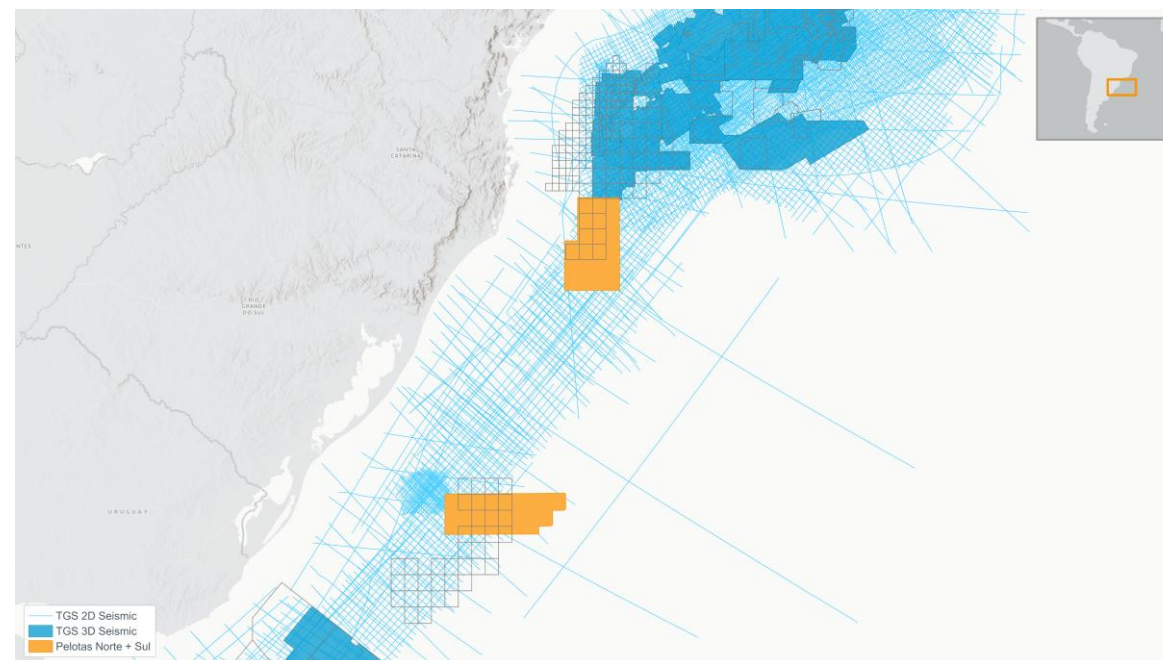
EUROPE

Åsta Graben

ASIA PACIFIC

Sarawak Phase 4; Brunei (exclusive rights for MC projects)

Pelotas Norte + Sul



\$346m

H1 2026 multi-client investment

~\$550m

FY 2026 guidance

Summary: Scale, Resilience and Differentiated Upside



01	MARKETSHARE	A materially larger share of seismic spend than in 2010
02	RETURNS	A proven capital distribution model through the cycle
03	MOMENTUM	Strong profitability, utilization and backlog
04	OPPORTUNITIES	Commercial AI and next-generation acquisition technology

Positioned to create **significant shareholder value**
as exploration activity increases



Thank you



Energy Starts With Us

