

NEW CEO BUYS SHARES IN PANORO ENERGY ASA

Panoro Energy ASA (OSE ticker code "PEN") announces that on May 27, 2015, John Hamilton, Chief Executive Officer, has bought 250,000 shares at an average price of NOK 1.1112 per share. Following this purchase John Hamilton controls 250,000 shares in Panoro Energy ASA.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For more information, please contact:

Qazi Qadeer

Chief Financial Officer

Tel.: +44 203 405 1084

Cell: +44 798 169 0670

Email: qazi.qadeer@panoroenergy.com