

Mandatory notification of voting rights

Panoro Energy ASA

In connection with the Annual General Meeting of Panoro Energy ASA (the "Company" with Oslo Ticker: PEN) to be held on 23 May 2019, Mr. Julien Balkany the chairman of the board of directors controls, through the shareholding of controlled entities and proxies received with no voting instructions, a total of 3,119,708 shares, representing 5.001% of the total number of shares and votes. Thus, the threshold of 5% has been crossed.

This information is subject to the disclosure requirements pursuant to section 4 -3 of the Securities Trading Act.

Oslo, Panoro Energy ASA

16 May 2019

About Panoro Energy

Panoro Energy ASA is an independent E&P company based in London and listed on the Oslo Stock Exchange with ticker PEN. The Company holds high quality production, exploration and development assets in Africa, namely the Dussafu License offshore southern Gabon, OML 113 offshore western Nigeria, and the TPS operated assets, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia.

For more information visit the Company's website at www.panoroenergy.com.