



## Panoro Energy Announces Additions to Tunisian Team

Oslo, 07 September 2020 - Panoro Energy (the "Company" or "Panoro" with OSE ticker: "PEN") is pleased to announce the appointment of two senior managers for secondment to TPS in Tunisia.

In Tunisia, Panoro has the right to provide two senior members of staff into TPS, the jointly owned operating company with Entreprise Tunisienne d'Activites Petrolieres ("ETAP"). Panoro has appointed Maximilian Fellner as Deputy General Manager and Elizabeth Loudon as Development Manager. Both, Max and Elizabeth have extensive experience in oil and gas operations and have lived and worked in North Africa in prior assignments. Previous employers have included RWE, OMV, Petrom, BG, Anadarko, and Tullow. Both have now relocated full-time to the city of Sfax, where the TPS assets are located and managed. As a result of this corporate reorganisation Mongi Azouz, who has been acting as Deputy General Manager at TPS on an interim basis for almost two years, has returned to his role as President of Panoro Tunisia. Mongi Azouz will continue working from Tunis alongside our General Manager for Tunisia Sofiene Gaied.

John Hamilton, CEO of Panoro, commented: *"We warmly welcome Max and Elizabeth to Panoro. We believe that they bring very complementary sets of skills. We look forward to the TPS secondees working closely with our esteemed partner ETAP to realise the true potential of the TPS assets. Panoro is focussed on increasing production at TPS and investing capital in our Tunisian asset base. On behalf of Panoro, I would like to thank Mongi Azouz for his hard work and his huge contribution as TPS Deputy General Manager and look forward to his continued support from Tunis."*

**Maximilian (Max) Fellner**, Deputy GM TPS, has over 30 years experience focusing on onshore and offshore oil & gas field developments and redevelopments in Austria, Germany, Libya, Pakistan, Romania, Kazakhstan and Egypt. His experience covers the full E&P life cycle from field appraisal to field development and production including the commercial and contractual aspects for more than 10 field development projects. His most recent roles were as Chief Operating Officer of Hashoo Energy in Pakistan, as Country Manager RWE Dea Egypt, as GM & MD of Suez Oil Company in Egypt, as Asset Development Manager and Member of the Board of Directors of Petrom Kazakhstan, as Director Portfolio Management in Petrom Romania and as Asset Manager of the Sawan and Miano Developments in Pakistan. Max holds a BSc in Technical Chemistry, a BSc and MSc degree in Petroleum Engineering and an MBA degree.

**Elizabeth Loudon**, Development Manager TPS, has 27 years' experience in the oil and gas industry predominantly in North and Sub-Saharan Africa; Algeria, Egypt, Ghana, South Africa, Botswana and Mozambique. Her roles primarily focused on Technical / Project management in the Exploration, Development and Operational phases with significant exposure to strategic, commercial and economic matters. Elizabeth started her career as a reservoir engineer for BG Group which included a secondment to Egypt, before progressing to Reservoir Engineering Manager for Anadarko's Assets in Algeria, Project Manager for Sasol's 2010 Drilling Campaign in Mozambique, Project Manager for Sasol's first Coalbed Methane project in Botswana, Subsurface Manager for Tullow's assets in Ghana and Technical Manager M&A (Tullow). Elizabeth holds a BEng in Electro-Mechanical Engineering and an MSc in Petroleum Engineering from Imperial College.

### Enquiries

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**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](http://www.panoroenergy.com).