



VOTING PROXIES IN CONNECTION WITH EGM

Reference is made to the extraordinary general meeting of Panoro Energy ASA called to be held on 3 March 2021 (the "EGM"). In connection with the EGM, chairman of the board Mr. Julien Balkany has received voting proxies without any voting instructions for 3,857,071 shares which represents 5.08% of the total votes and share capital. Mr. Balkany thus controls, either through such voting proxies or through shares held by him or entities controlled by him a total of 7,345,895 shares, which represents 9.68% of the total votes and share capital in connection with the EGM.

Panoro Energy ASA

Oslo, 17 February 2021

About Panoro Energy

Panoro Energy ASA is an independent exploration and production company based in London and listed on the main board of the Oslo Stock Exchange with the ticker PEN. Panoro holds production, exploration and development assets in Africa, namely the Dussafu License offshore southern Gabon, OML 113 offshore western Nigeria (held-for-sale, subject to completion), and the TPS operated assets, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia. Subject to completion of certain conditions, Panoro has also farmed-into an exploration Block 2B, offshore South Africa.