

Panoro Energy – Appointment of Country Managers

Oslo, 22 March 2022 – Panoro Energy ASA ("Panoro" or the "Company") is pleased to announce the appointment of Country Managers. In addition to Sofiane Gaied, who joined Panoro as Country Manager Tunisia in 2018, Ghislain Boukoubi has been appointed as Country Manager Gabon, and Antonino Edjang Ondo has been appointed as Country Manager Equatorial Guinea.

Panoro's Country Managers are nationals and permanent residents of the respective countries of operation and are responsible for Panoro's day-to-day oil and gas operational activities, working with joint venture partners, host governments and regulators to optimise production levels and asset performance, capital and operational budgets and managing the allocation of resources to meet the priorities of the business. Each Country Manager is also responsible for implementation of social investments that Panoro may undertake in association with joint venture initiatives or its own corporate social responsibility undertakings. Biographies of Panoro's Country Managers, who report to Panoro's Chief Executive Officer John Hamilton, are included below.

John Hamilton, CEO of Panoro, commented:

"I am delighted to welcome Ghislain Boukoubi and Antonino Edjang Ondo to Panoro, who alongside Sofiane Gaied will ensure that Panoro has a permanent local management presence in each country where we have production operations. It is vital to Panoro's long-term success that we attract and retain high calibre local talent, helping to ensure that we have the platform in country to invest in our assets, contribute positively to our host nations and communities and engage constructively with our stakeholders and partners."

Country Manager Biographies

Ghislain Boukoubi - Country Manager Gabon

Prior to joining Panoro Energy, Mr. Boukoubi held executive positions in non-operated assets management, commercial and crude sales for the Gabon National Oil Company. He also had worked internationally, including in the United States of America where he was involved in numerous upstream oil and gas E&P acquisitions and development projects.

Mr. Boukoubi has a Bachelor's degree from the University of Oklahoma and a Master's degree from Colorado School of Mines. Mr. Boukoubi is a Gabonese citizen and resides in Libreville, Gabon.

Sofiane Gaied – Country Manager Tunisia

Mr. Gaied has over 25 years experience in the Tunisian upstream oil and gas sector. Prior to Panoro Energy, Mr. Gaied held the position of Business Support Manager in OMV Tunisia with responsibilities of Portfolio, Planning and Management. Previously, Mr. Gaied held senior finance and commercial roles at Cairn Energy Tunisia, Winstar Resources Ltd, ENI Tunisia and at ETAP (Tunisia's National Oil Company).

Mr. Gaied graduated in Finance from the High Institute of Commercial Studies - Carthage – Tunisia in 1993. He is also a Chartered Accountant. Mr. Gaied is both a Tunisian and French citizen and resides in Tunis, Tunisia.

Antonino Edjang Ondo - Country Manager Equatorial Guinea

Prior to joining Panoro Energy, Mr. Ondo was Social Investment Manager at Noble Energy Equatorial Guinea, a Chevron Company. Prior to this, Mr. Ondo held various positions at Marathon Oil Equatorial Guinea in support of its large scale upstream production and gas processing and liquefaction operations. During his time at Noble Energy and Marathon, Mr. Ondo's contribution was recognised with several leadership awards for his contribution to overall performance.

Mr. Ondo holds an MBA from Capella University and a professional license in project management from Project Management Institute. He is Equatoguinean, speaks Spanish, English and French and resides in Malabo, Equatorial Guinea.

Enquiries

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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 a producing interest in Block-G, offshore Equatorial Guinea, the Dussafu License offshore southern Gabon, OML 113 offshore western Nigeria (held-for-sale, subject to completion), the TPS operated assets, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia and participation interest in an exploration Block 2B, offshore South Africa.

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