



Panoro Energy – Appointment of Non-Executive Director

Oslo, 25 May 2022 – Panoro Energy ASA (“Panoro” or the “Company”) is pleased to announce the appointment of Ms. Grace Reksten Skaugen to its Board of Directors, effective immediately. Ms. Skaugen has extensive experience working with a broad range of companies within the energy and global financial industries.

Ms. Skaugen is a board member and co-founder of the Norwegian Institute of Directors and holds several board positions in publicly listed companies including with the Swedish investment company Investor, Euronav NV and Lundin Energy as well as PJT Partners, a US boutique investment bank. She is a Trustee of the International Institute for Strategic Studies (IISS) in London. She was deputy chair of Statoil (now Equinor) from 2012 to 2015 and served on its board for thirteen years. Ms. Skaugen is a physicist by education and holds a PhD in laser physics from Imperial College in London.

Julien Balkany, CEO of Panoro, commented:

“On behalf of the Company, I am delighted to welcome Ms. Grace Reksten Skaugen to the Board of Panoro. Grace will be a valuable addition to our Board having experience with sustainability initiatives on the boards of public companies. I look forward to working with Grace during such an exciting phase of growth for Panoro, particularly in her capacity as inaugural Chairperson of Panoro’s newly established Sustainability Committee which will embed the Company’s ESG performance and ambitions as well as reflect on other sustainability matters to the best of our ability through the energy transition.”

Ms. Grace Reksten Skaugen, commented:

“I am pleased to be joining the Board of Panoro and am looking forward to working with Julien and rest of the Board on building a leading Africa focused production company and unlocking the full potential of Panoro’s high quality portfolio in order to create sustainable and meaningful value for Panoro’s stakeholders.”

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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