



Panoro Energy – Key Information On Dividend In Specie

Oslo, 1 August 2022 – Panoro Energy ASA (“Panoro” or the “Company”) with OSE Ticker: “PEN”) provides the following key information on the distribution of a dividend (the “Dividend”) in specie to Panoro shareholders.

Dividend amount: In specie dividend in the form of 0.849 shares in PetroNor E&P ASA (“PetroNor”) for each share held of Panoro Energy ASA on the Record Date. A maximum of 96,577,537 PetroNor shares (“Dividend Shares”) will be distributed as dividend in specie.

Total value of Dividend Shares: a maximum of NOK 90,106,842.02

Price per Dividend Shares: NOK 0.933 (closing price of Petronor shares as of 29 July 2022)

Last day of trading inclusive the right to receive dividend: Thursday 4 August 2022

Ex-dividend date: Friday 5 August 2022

Record Date: Monday 8 August 2022

Settlement Date: Tuesday 23 August 2022 (expected)

Date of decision: Sunday 31 July 2022

Other information: Fraction shares will not be distributed and shareholders as at the Record Date will receive a number of Dividend Shares rounded downwards to the nearest whole share.

Certain number of Dividend Shares will be withheld by the Company, where applicable, to fulfil Norwegian withholding tax obligations for non-Norwegian shareholders.

This announcement is made pursuant to the Continuing Obligations of Euronext Oslo Børs.

Enquiries

investors@panoroenergy.com

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, 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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