

Panoro Energy ASA - Announces Transactions Made Under the Company's Share Buyback Program

Oslo, 21 June 2024 – Panoro Energy ASA (“Panoro” or the “Company”) (OSE: PEN) initiated a share buyback program May 23, 2024 to repurchase up to NOK 100 million in value of the Company's common shares in open market transactions on the OSE pursuant to an agreement with Arctic Securities AS.

For the period from and including 17 June through 21 June 2024, Panoro purchased a total of 150,000 shares at an average price of NOK 33.1861 per share. The transactions effected through the agreement with Arctic comprise all the transactions effected by or on behalf of the Company during the period.

Transaction overview

Date	Trading Venue	Volume	Weighted average share price (NOK)	Total daily transaction value (NOK)
17 June 2024	OSE	30,000	31.8898	956,694
18 June 2024	OSE	30,000	32.7335	982,005
19 June 2024	OSE	30,000	33.2586	997,758
20 June 2024	OSE	30,000	34.0803	1,022,409
21 June 2024	OSE	30,000	33.9683	1,019,049
Period total	OSE	150,000	33.1861	4,977,915
Previously disclosed buy-buys under the programme (accumulated)	OSE	470,000	34.6701	16,294,948
Program total	OSE	620,000	34.3111	21,272,863

The issuer's holding of own shares: 620,000

Following the completion of the above transactions, Panoro owned a total of 620,000 of its own shares, corresponding to 0.53% of Panoro's share capital.

Appendix:

An overview of all transactions made under the Company's repurchase program and its agreement with Arctic Securities that have been carried out during the above-mentioned time period is attached to this report and available at www.newsweb.no.

Contact information

For further information, please contact: investors@panoroenergy.com

About Panoro

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 interests in Block-G, Block S and Block EG-01 offshore Equatorial Guinea, the Dussafu Marin License offshore southern Gabon, the TPS operated assets, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia, and onshore Technical Co-operation Permit 218 in South Africa.

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