

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

Oslo, 12 July 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 8 July through 12 July 2024, Panoro purchased a total of 25,000 shares at an average price of NOK 33.7121 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)
08 July 2024	OSE	5,000	33.8500	169,250
09 July 2024	OSE	5,000	33.7835	168,918
10 July 2024	OSE	5,000	33.7339	168,670
11 July 2024	OSE	5,000	33.2885	166,443
12 July 2024	OSE	5,000	33.9046	169,523
Period total	OSE	25,000	33.7121	842,804
Previously disclosed buy-buys under the programme (accumulated)	OSE	699,000	34.3541	24,013,524
Program total	OSE	724,000	34.3320	24,856,328

The issuer's holding of own shares: 724,000

Following the completion of the above transactions, Panoro owned a total of 724,000 of its own shares, corresponding to 0.62% 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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