

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

Oslo, 23 August 2024 – Panoro Energy ASA (“Panoro” or the “Company”) (OSE: PEN) initiated a share buyback program on 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 19 August through 23 August 2024, Panoro purchased a total of 150,000 shares at an average price of NOK 30.3144 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)
19 August 2024	OSE	20,000	32.5922	651,844
20 August 2024	OSE	20,000	31.5075	630,150
21 August 2024	OSE	10,000	31.4434	314,434
22 August 2024	OSE	55,000	29.5520	1,625,360
23 August 2024	OSE	45,000	29.4528	1,325,376
Period total	OSE	150,000	30.3144	4,547,164
Previously disclosed buy-backs under the programme (accumulated)	OSE	791,500	34.1063	26,995,119
Program total	OSE	941,500	33.5022	31,542,283

The issuer's holding of own shares: 941,500

Following the completion of the above transactions, Panoro owned a total of 941,500 of its own shares, corresponding to 0.81% 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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