



# Panoro Energy: Grant of Share Options to Director

Oslo, 22 May 2025 - Following the approval by the Ordinary General Meeting ("2025 AGM") of Panoro Energy ASA ("Panoro" or the "Company" with OSE Ticker: PEN) held on 21 May 2025, the Company announces an award of 24,000 options ("Board Options") granted to the Mr. Christophe Salmon which will vest equally over a three-year period each at the date of the Annual General Meetings of upcoming years. Each Board Option entitles the holder to one ordinary share in the Company. Once vested, the options are exercisable at NOK 23.68 per share. The exercise price, as per the approved resolution in the 2025 AGM, has been determined using Volume-Weighted Average Price of Panoro's share from and including the date of the publication of the 2025 AGM notice to the date of the 2025 AGM meeting i.e. from 25 April 2025 to 21 May 2025. The exercise period is limited to 5 years from the grant date i.e. 21 May 2025 and only applicable to the vested Board Options that are eligible for exercise.

Mr. Salmon holds 266,665 shares in the Company as of the date of this announcement.

## Enquiries

Qazi Qadeer, Chief Financial Officer  
Tel: +44 203 405 1060  
Email: [investors@panoroenergy.com](mailto: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 interests in Block-G, Block S, Block EG-01 and Block EG-23 offshore Equatorial Guinea, the Dussafu Marin, Niosi Marin and Guduma Marin Licenses offshore southern Gabon, the TPS operated assets in Tunisia and onshore Exploration Right 376 in South Africa.

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This information is subject to the disclosure requirements pursuant to section 5-12 and section 4-2 of the Norwegian Securities Trading Act.