

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

Oslo, 17 January 2025 – 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. The share buyback programme has been extended to the 2025 Annual General Meeting to be held on 21 May 2025.

For the period from and including 13 January – 17 January 2025, Panoro purchased a total of 70,000 shares at an average price of NOK 30.9615 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 cumulative transaction value (NOK)
16 January 25	OSE	35,000	30.5034	1,067,619
17 January 25	OSE	35,000	31.4196	1,099,686
Period total	OSE	70,000	30.9615	2,167,305
Previously disclosed buy-backs under the programme (accumulated)	OSE	1,593,300	31.0557	49,481,116
Program total	OSE	1,663,300	31.0518	51,648,421

The issuer's holding of own shares: 1,663,300

Following the completion of the above transactions, Panoro owned a total of 1,663,300 of its own shares, corresponding to 1.42% 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, Niosi Marin and Guduma Marin blocks offshore southern Gabon, the TPS operated assets in Tunisia and onshore Exploration Right 376 in South Africa.

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