

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

Oslo, 24 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.

For the period from and including 20 January – 24 January 2025, Panoro purchased a total of 74,000 shares at an average price of NOK 29.9715 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)
20 January 25	OSE	15,000	30.8934	463,401
21 January 25	OSE	15,000	29.8641	447,962
22 January 25	OSE	15,000	29.9334	449,001
23 January 25	OSE	15,000	29.9168	448,752
24 January 25	OSE	14,000	29.1980	408,772
Period total	OSE	74,000	29.9715	2,217,888
Previously disclosed buy-backs under the programme (accumulated)	OSE	1,663,300	31.0518	51,648,421
Program total	OSE	1,737,300	31.0058	53,866,309

The issuer's holding of own shares: 1,737,300

Following the completion of the above transactions, Panoro owned a total of 1,737,300 of its own shares, corresponding to 1.49% 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, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia, and onshore Exploration Right 376 in South Africa.

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