

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

Oslo, 31 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 27 January – 31 January 2025, Panoro purchased a total of 135,000 shares at an average price of NOK 28.6126 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)
27 January 25	OSE	27,000	28.7579	776,463
28 January 25	OSE	27,000	28.6252	772,880
29 January 25	OSE	27,000	28.3739	766,095
30 January 25	OSE	27,000	28.5043	769,616
31 January 25	OSE	27,000	28.8019	777,651
Period total	OSE	135,000	28.6126	3,862,706
Previously disclosed buy-backs under the programme (accumulated)	OSE	1,737,300	31.0058	53,866,309
Program total	OSE	1,872,300	30.8332	57,729,017

The issuer's holding of own shares: 1,872,300

Following the completion of the above transactions, Panoro owned a total of 1,872,300 of its own shares, corresponding to 1.60% 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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