

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

Oslo, 21 February 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 17 February – 21 February 2025, Panoro purchased a total of 135,000 shares at an average price of NOK 27.6894 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)
17 February 25	OSE	27,000	27.3849	739,392
18 February 25	OSE	27,000	27.6446	746,404
19 February 25	OSE	27,000	27.9801	755,463
20 February 25	OSE	27,000	27.5792	744,638
21 February 25	OSE	27,000	27.8584	752,177
Period total	OSE	135,000	27.6894	3,738,074
Previously disclosed buy-backs under the programme (accumulated)	OSE	2,142,300	30.5623	65,473,516
Program total	OSE	2,277,300	30.3920	69,211,590

The issuer's holding of own shares: 2,277,300

Following the completion of the above transactions, Panoro owned a total of 2,277,300 of its own shares, corresponding to 1.9473% 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, Block EG-01 and Block EG-23 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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