

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

Oslo, 21 March 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 March – 21 March 2025, Panoro purchased a total of 75,000 shares at an average price of NOK 26.0701 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 March 25 | OSE | 15,000 | 25.7236 | 385,854 |
| 18 March 25 | OSE | 15,000 | 26.1443 | 392,165 |
| 19 March 25 | OSE | 15,000 | 25.8667 | 388,001 |
| 20 March 25 | OSE | 15,000 | 26.1816 | 392,724 |
| 21 March 25 | OSE | 15,000 | 26.4343 | 396,515 |
| Period total | | 75,000 | 26.0701 | 1,955,259 |
| Previously disclosed buy-backs under the programme (accumulated) | | 2,653,300 | 29.8355 | 79,162,419 |
| Program total | | 2,728,300 | 29.7319 | 81,117,678 |

The issuer's holding of own shares: 2,728,300

Following the completion of the above transactions, Panoro owned a total of 2,728,300 of its own shares, corresponding to 2.333% 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 Licenses offshore southern Gabon, the TPS operated assets in Tunisia and onshore Exploration Right 376 in South Africa.

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