

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

Oslo, 09 May 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 05 May – 09 May 2025, Panoro purchased a total of 100,000 shares at an average price of NOK 22.9727 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)
05 May 25	OSE	20,000	22.5386	450,772
06 May 25	OSE	20,000	22.7691	455,382
07 May 25	OSE	20,000	22.7453	454,906
08 May 25	OSE	20,000	23.0418	460,836
09 May 25	OSE	20,000	23.7689	475,378
Period total		100,000	22.9727	2,297,274
Previously disclosed buy-backs under the programme (accumulated)		3,180,300	28.9019	91,916,702
Share Buy-back Total *		3,280,300	28.7211	94,213,976

* The commission cost to date for the share buy-back program amounts to NOK 189,642.

Program total cost: NOK 94,403,618

The issuer's holding of own shares: 3,280,300

Following the completion of the above transactions, Panoro owned a total of 3,280,300 of its own shares, corresponding to 2.805% 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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