

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

Oslo, 28 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 24 March – 28 March 2025, Panoro purchased a total of 72,000 shares at an average price of NOK 26.9645 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)
24 March 25	OSE	15,000	25.4627	381,940
25 March 25	OSE	15,000	26.3460	395,190
26 March 25	OSE	14,000	27.9095	390,733
27 March 25	OSE	14,000	27.5458	385,641
28 March 25	OSE	14,000	27.7102	387,943
Period total		72,000	26.9645	1,941,447
Previously disclosed buy-backs under the programme (accumulated)		2,728,300	29.7319	81,117,678
Program total		2,800,300	29.6608	83,059,125

The issuer's holding of own shares: 2,800,300

Following the completion of the above transactions, Panoro owned a total of 2,800,300 of its own shares, corresponding to 2.395% 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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