

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

Oslo, 24 December 2025 – Panoro Energy ASA (“Panoro” or the “Company”) (OSE: PEN) initiated a share buyback program on June 02, 2025, to repurchase up to NOK 100 million in value of the Company's common shares in open market transactions on the OSE.

For the period from and including 19 December - 23 December 2025, Panoro purchased a total of 200,000 shares at an average price of NOK 19.5212 per share.

Transaction overview

Date	Trading Venue	Volume	Weighted average share price (NOK)	Total daily cumulative transaction value (NOK)
19 December 2025	OSE	75,000	19.4781	1,460,858
22 December 2025	OSE	75,000	19.4988	1,462,410
23 December 2025	OSE	50,000	19.6196	980,980
Period total		200,000	19.5212	3,904,248
Previously disclosed buybacks under the program (accumulated)		1,419,250	23.3427	33,129,059
Share Buy-back Total *		1,619,250	22.8707	37,033,307

* The commission cost to date for the share buy-back program amounts to NOK 74,066.

Program total cost: NOK 37,107,373

The issuer's holding of own shares: 1,309,380

Following the completion of the above transactions, Panoro owned a total of 1,309,380 of its own shares, corresponding to 1.15421% of Panoro's share capital.

Appendix:

An overview of all transactions made under the Company's repurchase program 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.

Visit us at www.panoroenergy.com.

Follow us on [LinkedIn](#)