



Panoro Energy ASA - New share capital registered

Oslo, 6 March 2026: Reference is made to the stock exchange announcement by Panoro Energy ASA (the "Company") published on 25 February 2026 regarding a successfully completed private placement of 19,999,999 new shares (the "Offer Shares") in the Company at a subscription price of NOK 23.35 per share (the "Private Placement").

The Private Placement consists of one tranche of 11,694,400 Offer Shares ("Tranche 1") and a second tranche of 8,305,599 Offer Shares ("Tranche 2"). The board of directors resolved on 25 February 2026 to issue the shares allocated in Tranche 1 pursuant to an authorisation granted to the board by the annual general meeting in the Company held on 21 May 2025, while the issuance of the shares allocated in Tranche 2 remains subject to approval by the extraordinary general meeting in the Company to be held on 20 March 2026.

The share capital increase pertaining to Tranche 1 has today been registered with the Norwegian Register of Business Enterprises, following which the Company's new share capital is NOK 6,256,922.40, divided into 125,138,448 shares each having a par value of NOK 0.05.

The new shares issued in Tranche 1 will be used to settle the share loan with Sundt AS as the share lender under the share lending agreement entered into in connection with the Private Placement for the purpose of facilitating DVP settlement in Tranche 1. For further information, please refer to the stock exchange notice published by the Company on 25 February 2026.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Enquiries

Qazi Qadeer, Chief Financial Officer

Tel: +44 203 405 1060

Email: investors@panoroenergy.com

About Panoro Energy

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 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 (<http://www.linkedin.com/company/panoro-energy/>)