

Panoro Energy ASA – Mandatory notification of trade in connection with Private Placement

Oslo, 20 March 2026 - Reference is made to the stock exchange release by Panoro Energy ASA (the “Company” or “Panoro”) on 25 February 2026 regarding the successful placement of a private placement (the “Private Placement”) of new shares (the “Offer Shares”).

Further reference is made to the stock exchange announcement by the Company earlier today where the Company published the minutes from the extraordinary general meeting of the Company held earlier today where, amongst other things, the share capital increase pertaining Tranche 2 of the Private Placement was approved.

The following primary insiders of the Company have been allocated and will receive Offer Shares in Tranche 2 of the Private Placement in accordance with their respective pre-commitments, each such share allocated at the Offer Price of NOK 23.35:

- Mr. Julien Balkany, Executive Chairman of the Board of Directors: 275,599 Offer Shares.
- Mr. Christophe Salmon, Board Member: 400,000 Offer Shares.
- Mrs. Gunnvor Ellingsen, Board Member: 35,000 Offer Shares.
- Mr. Eric d'Argentré, COO: 80,000 Offer Shares.
- Mr. Qazi Qadeer, CFO: 15,000 Offer Shares.

Please see attached notification form in accordance with the Market Abuse Regulation (MAR) article 19 for more information.

This information is subject to the disclosure requirements pursuant to MAR article 19 and section 5-12 of the Norwegian Securities Trading Act

Enquiries

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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.

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