

# Panoro Energy – Changes to the Board of Directors, Nomination Committee and Management

Oslo, 27 April 2026 – Panoro Energy ASA (“Panoro” or the “Company”) announces today the following corporate changes in connection with the published calling notice for the Annual General Meeting (the “AGM”) to be held on 21 May 2026.

Further to the Company announcement of 20<sup>th</sup> October 2025 stating that Mr John Hamilton, Group Chief Executive Officer, had taken a leave of absence for personal reasons, Mr Hamilton has informed the Board that he will retire from the role as of the AGM citing his full confidence in the wider management team and succession plan which has been put in place allowing him to make this decision.

Since his appointment in 2015, Mr Hamilton has successfully led the Company through multiple accretive acquisitions, equity and debt financings, challenging periods of macro-uncertainty including the Covid 19 pandemic, value adding development programmes and exploration successes, enabling Panoro to achieve several key milestones and establish itself as one of the leading independent upstream E&P companies active in Africa today.

As detailed in the calling notice for the AGM, and to ensure continuity, the Nomination Committee has proposed the election of Mr Hamilton to the Board as non-executive director.

In line with a succession plan established by the Board, Mr Julien Balkany will continue to act as Executive Chairman until at least the end of 2026, working closely alongside current Chief Operating Officer and President Mr Eric d'Argentré who will assume the position of Chief Executive Officer from 1<sup>st</sup> January 2027.

Mr Julien Balkany will head Panoro's Executive Committee to be comprised of Mr Eric d'Argentré (Chief Operating Officer and President), Mr Qazi Qadeer (Chief Financial Officer), Mr Andrew Dymond (Head of Corporate Development) and Mr Kim Hansen (Head of Engineering).

In addition, Deputy Chairman Mr Torstein Sanness will transition to a new role becoming Emeritus Chairman, in this capacity he will continue as an observer to the Board, and also oversee a newly formed Technical Committee. Mr Sanness will also join the Nomination Committee, replacing Grace Reksten Skaugen who will step down at the AGM.

## **Julien Balkany, Chairman of Panoro, commented:**

*“I would like to thank John for his exceptional leadership and for his invaluable contributions to the over the past eleven years. John has been instrumental in shaping Panoro into the resilient, opportunity driven African E&P company that it is today. His remarkable stewardship through transformative acquisitions, new country entries and unprecedented global events has laid a strong foundation for the years ahead. We support John in his decision to step down as CEO and welcome him as a new Board nominee.*

*To our shareholders and broader stakeholder community, I want to offer clear reassurance: Panoro is in very capable hands. Our succession plan has been thoughtfully developed and implemented, and the incoming executive leadership team brings deep operational expertise, financial discipline, capital markets experience and a unified vision for delivering sustainable growth and shareholder returns. With continuity at the Board, a strengthened executive team and Torstein's continued role with the Company, Panoro is exceptionally well placed for the next exciting phase of its growth.”*

## **Enquiries**

Qazi Qadeer, Chief Financial Officer  
Tel: +44 203 405 1060  
Email: [investors@panoroenergy.com](mailto: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.

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