



# Panoro Energy – Completion of Acquisition

Oslo, 17 June 2026 – Panoro Energy ASA (“Panoro” or the “Company”) is pleased to announce the completion of the acquisition by Panoro of the Kosmos Energy (“Kosmos”) subsidiary that holds through a wholly-owned entity, a 40.375 per cent non-operated interest in Block G offshore Equatorial Guinea (the “Acquisition”). This follows the receipt of customary competition clearance by the Central African Economic and Monetary Community (CEMAC).

Block G contains the producing Ceiba field and Okume Complex in which Panoro has held a 14.25 per cent interest since early 2021. As a result of the Acquisition Panoro’s interest in Block G has now increased to 54.625 per cent. The consideration paid at completion is USD 127 million after customary interim adjustments.

Panoro’s next crude oil lifting at Block G, and first post-completion of the Acquisition, is for approximately 546,000 barrels and scheduled for next month, beginning of July.

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

*“We are delighted to complete this well timed, transformational and strongly accretive transaction for Panoro, materially increasing our participation in a core producing asset. Having been a partner in Block G since 2021, we know the asset well and have a high degree of confidence in its quality, cash generation potential and remaining upside. With our interest now increasing to 54.625 per cent, this acquisition strengthens our production and reserves base and will enhance the frequency and size of our crude liftings, driving meaningful long-term cash flow expansion to enhance shareholder returns. This opportune acquisition, announced a couple of days before the start of the conflict in the Middle East, is consistent with Panoro’s strategy to expand its presence in Equatorial Guinea, where we see a lot of organic and external investment opportunities to achieve our growth ambition. I would once again like to express our sincere gratitude to the government of Equatorial Guinea which had approved the transaction prior to announcement in February, and also to CEMAC for the efficient and timely conclusion of its customary clearance process.”*

**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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