

PetroNor E&P ASA: Q4 2025 update – infill drilling delivers production increase

Oslo, 12 January 2026: PetroNor E&P ASA (“PetroNor” or the “Company”) is providing the following update on the Congo operations related to the PNGF Sud field complex.

Fourth quarter average net working interest production was 4,608 bopd*, compared with 4,116 bopd in the previous quarter and 4,759 bopd in the fourth quarter of 2024. Production efficiency was at 91 per cent, the same as in the third quarter.

As of early December, jack-up rig Axima has completed the five infill wells in Tchibouela East, and all have been put on production. The wells exhibit excellent reservoir properties and collectively have contributed a gross December production incremental of above 6,500 bopd resulting in a gross 2025 exit production rate for the PNGF Sud complex exceeding 32,000 bopd (net 5,400 bopd).

As announced, the Company lifted and sold 540,000 barrels of entitlement oil in November and is building inventory available for sale at a rate of 100,000 per month. An additional lifting is expected during Q1 2026.

The full account of production (including final allocation for November and December) will be presented in the interim report for the fourth quarter of 2025.

*Effective 16.83 per cent net to PetroNor working interest production with preliminary only production allocations for November and December.

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About PetroNor E&P ASA

PetroNor E&P ASA is an Africa-focused independent oil and gas exploration and production company listed on Oslo Børs with the ticker PNOR. PetroNor E&P ASA holds exploration and production assets offshore West Africa, specifically the PNGF Sud licenses in Congo Brazzaville and OML-113 in Nigeria. Under the terms of the PNGF Sud licences, a proportion of oil produced is used to pay royalties and tax to the Government. The remaining oil produced is considered “entitlement oil” that can be lifted by the company and sold in the market.