PetroNor E&P ASA: Interim financial report for the quarter ended 30 September 2026

Oslo, 20 November 2026: In the third quarter, PetroNor E&P ASA ("PetroNor" or the "Company") delivered net production of 4,298 bopd, compared with 4,116 bopd in Q3 2025 and 5,045 bopd in Q2 2026. The Company reported a net profit of USD 60.7 million for the year-to-date period and ended the period with cash and cash equivalents of USD 73.5 million.

Production efficiency was affected by an unusually high number of wells requiring a workover intervention to restore capacity, and a third crew has been engaged to address the workover queue. The operator forecasts a year-end gross production exit rate above 27,000 bopd, equivalent to approximately 4,500 bopd net to PetroNor.

"We enter 2027 with an encouraging outlook, supported by a planned five-well infill drilling programme and an intention to bring gross production back above 33,000 bopd during the year. A positive oil inventory at year-end and further oil sales expected in the first half provide a solid foundation for the year ahead. We also continue to assess opportunities to optimise our portfolio, including a potential divestment or farm-down of our interest in OML 113 containing the Aje field," says CEO Jens Pace.

The interim financial report and presentation material for the quarter ended 30 September 2026 are available on the Company's website.

CEO Jens Pace will present the results in a webcast today at 10:00 CET.

The presentation and subsequent Q&A session will be held in English and may be viewed live at: https://qcnl.tv/p/ZPUDxukhwcDj2TfseNX8xw

A recording of the event will be available after the webcast.

For further information, please contact:
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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 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.