

PetroNor E&P ASA: Registration of Reverse Share Split

Oslo, 16 June 2023: Reference is made to the stock exchange announcement made by PetroNor E&P ASA (the "Company") (OSE: PNOR) on 25 May 2023 regarding the Company's general meeting resolving a reverse share split of the Company's shares in the ratio 10:1.

The reverse share split has now been registered with the Norwegian Register of Business Enterprises. Following such registration, the share capital of the Company is NOK 1,423,568.55 divided into 142,356,855 shares, each with a nominal value of NOK 0.01.

For further information, please contact:

Investor Relations

Email: ir@petronorep.com

www.petronorep.com

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, the A4 license in The Gambia, the Sinapa (Block 2) and Esperança (Blocks 4A and 5A) licenses in Guinea-Bissau, the Rufisque Offshore Profond and Senegal Offshore Sud Profond in Senegal (in arbitration) and OML-113 in Nigeria.