

PetroNor E&P ASA: Interim financial report for the quarter ended 31 March 2026

Oslo, 29 May 2026: In the first quarter, PetroNor E&P ASA ("PetroNor" or the "Company") delivered net production of 4,712¹ bopd, up from 4,303 bopd in Q1 2025.

"We delivered a solid operational quarter, with production continuing to improve following the completion of the infill drilling campaign. New wells have exceeded expectations and support the case for further infill activity in the field," says CEO Jens Pace.

No entitlement oil liftings occurred in the first quarter, resulting in inventory build-up at the Djeno terminal. At the beginning of April 2026, the Company completed a lifting and sale of approximately 964,593 barrels of oil, generating cash proceeds of about USD 112 million.

A shareholder distribution of NOK 3.25 per share was approved by the Annual General Meeting held on 28 May 2026. The distribution is expected to be paid in June 2026, subject to customary approvals.

Please find enclosed the interim financial report and presentation material for the quarter ended 31 March 2026.

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

The presentation and subsequent Q&A session will be held in English and may be viewed live at: <https://qcnl.tv/p/AytPFduybVzMyGcEs6D3ww>

A recording of the event will be available after the webcast on the Company's website.

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 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.

¹Effective 16.83 per cent net to PetroNor working interest production with final production allocation for January to March 2026.