

30 December 2020

PetroNor E&P Limited
("PetroNor" or the "Company")

Mandatory Notification of Trade

NOR Energy AS ("NOR") has transferred 40,681,739 shares in PetroNor E&P ("PetroNor") as detailed below. NOR is jointly owned by Gerhard Ludvigsen and Knut Søvold, both primary insiders in PetroNor.

40,681,739 shares in PetroNor have been transferred to ENG Group Soparfi SA., a Luxemburg registered company, where the transaction is settled at today's share price (NOK 1.22 per share).

After the above transaction NOR owns 233,555,587 shares in PetroNor, representing approximately 24.03% of all outstanding shares.

For further information, please contact:

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