

PetroNor E&P ASA: Registration of Share Capital Increase

Oslo, 8 June 2023: Reference is made to the resolution made by the general meeting of PetroNor E&P ASA (the "Company") (OSE: PNOR) on 25 May 2023 to increase the share capital by NOK 0.007 by issuance of seven (7) new shares, each with a par value of NOK 0.001.

The share capital increase of NOK 0.007 has today 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 1,423,568,550 shares, each with a par value of NOK 0.001.

The share capital increase shall facilitate the consolidation of the Company's shares (reverse share split) by way of 10 existing shares, each of par value NOK 0.001, being consolidated to one share with par value NOK 0.01.

This information is published in accordance with the requirements of the Continuing Obligations.

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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, 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.