

31 December 2020

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

### **Voluntary Notification of Trade**

Sjøvollen AS has entered into a sale and purchase agreement with Numerica AS for the sale and purchase of Gulshagan II AS, holding 40,000,000 shares in PetroNor E&P, representing 4.12% of all outstanding shares in PetroNor.

Sjøvollen AS is a company controlled by Knut Søvold, a primary insider in PetroNor and owner of Gulshagan II AS. Numerica AS is a company controlled by Ivar Søvold, Knut Søvold's brother.

Following the completion of the trade:

Ivar Søvold controls, through his control of Gulshagan II AS, a total of 40,000,000 shares in PetroNor, representing 4.12% of all outstanding shares.

Knut Søvold controls, through his control of Gulshagen III AS 45,000,000 shares in PetroNor, representing approximately 4.63% of all outstanding shares in addition to his ownership through Nor Energy AS (NOR Energy holds approximately 24.03% of all outstanding shares).

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#### **For further information, please contact:**

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