

## **PetroNor E&P ASA: Issue of Shares**

**Oslo, 27 July 2022:** Reference is made to the announcement released by PetroNor E&P ASA (OSE ticker: PNOR, “PetroNor”) on 13 July 2022 regarding the acquisition of Panoro Energy ASA’s (“Panoro”) indirect interest in Oil Mining Lease no. 113 (“OML-113”) offshore Nigeria.

The Company has issued 96,577,537 ordinary shares (the “Consideration Shares”) representing the upfront consideration to Panoro. The Consideration Shares have been registered with the Norwegian Register of Business Enterprises (*Brønnøysundregistrene*).

Following the registration of the Consideration Shares, PetroNor’s share capital is NOK 1,423,568.54 divided in 1,423,568,543 shares, each with a nominal value of NOK 0.001. There are no unlisted share options in PetroNor.

The Consideration Shares are expected to be available and freely tradeable on the Oslo Børs from 28 July 2022.

This announcement is subject to disclosure pursuant to section 5-12 of the Norwegian Securities Trading Act.

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

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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.