

PetroNor E&P ASA: Interim financial report for the quarter ended 30 September 2025

Oslo, 20 November 2025: In the third quarter, PetroNor delivered stable production and completed an infill drilling programme that is adding rate during the fourth quarter. The company achieved a lifting and sale of 540,000 bbls of entitlement oil in Q4 2025.

Following this sale the company's balance sheet will be strengthened by an estimated USD 33 million, which supports the possibility of a 2026 distribution to shareholders, in line with the strategy focused on maximising value of existing portfolio and returning excess cash to shareholders.

"Over the past 12 months, PetroNor has delivered distributions to its shareholders of up to ~47 per cent of the market value of the company and remains committed to financial discipline and attractive shareholder returns. During Q3, a five well infill drilling programme was completed, and going into Q4 we are seeing increased production. The lifting and sale of our entitlement oil inventory will mean a welcome addition to our revenue and cash reserves in December," says CEO Jens Pace.

Please find enclosed the interim financial report and presentation material for the quarter ended 30 September 2025.

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

The presentation and subsequent Q&A session will be held in English and may be viewed live at: https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20251120_1

A recording of the event will be available after the webcast.

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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 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.