



Transactions Under DNO's Share Buyback Program and Completion of Program

Oslo, 21 March 2023 – DNO ASA, the Norwegian oil and gas operator, today reported the below transactions made under the Company's share buyback program, which commenced 9 December 2022. For further information regarding the program, please see the Company's stock exchange notification from 8 December 2022.

Overview of transactions:

Date	Aggregate daily volume (number of shares)	Weighted average share price (NOK)	Total transaction value (NOK)
20.3.2023	770,000	10.5753	8,142,981
21.3.2023	664,978	11.1238	7,397,082
Previously disclosed buyback under the Program (accumulated)	51,672,348	12.0700	623,684,722
Accumulated buyback under the Program	53,107,326	12.0365	639,224,785

Following the above transactions, the Company owns a total of 79,376,509 treasury shares, corresponding to 7.53 percent of its share capital.

An overview of all the completed transactions under the program for the dates specified above is attached to this notification and available on www.newsweb.no.

The Company has now acquired the maximum number of shares set out under the program and the program is completed. The Board of Directors plans to propose to the Annual General Meeting scheduled on 25 May 2023 to cancel the treasury shares held by the Company.

-

For further information, please contact:

Media: media@dno.no

Investors: investor.relations@dno.no

-

DNO ASA is a Norwegian oil and gas operator active in the Middle East, the North Sea and West Africa. Founded in 1971 and listed on the Oslo Stock Exchange, the Company holds stakes in onshore and offshore licenses at various stages of exploration, development and production in the Kurdistan region of Iraq, Norway, the United Kingdom, Côte d'Ivoire, Netherlands and Yemen.

This information is subject to the disclosure requirements pursuant to §5-12 of the Norwegian Securities Trading Act and the EU Market Abuse Regulation.