



Transactions Under DNO's Share Buyback Program

Oslo, 16 January 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 and will end no later than 30 April 2023. 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)
9.1.2023	760,000	12.4677	9,475,452
10.1.2023	700,000	12.3756	8,662,920
11.1.2023	503,834	12.2974	6,195,848
12.1.2023	575,000	12.3856	7,121,720
13.1.2023	580,000	12.5136	7,257,888
Previously disclosed buyback under the Program (accumulated)	15,110,000	12.0153	181,550,485
Accumulated buyback under the Program	18,228,834	12.0833	220,264,313

Following the above transactions, the Company owns a total of 44,498,017 own shares, corresponding to 4.22 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.

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For further information, please contact:

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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.