

DNO Initiates Share Buyback Program

08.12.2022 | [GlobeNewswire](#)

Oslo, 8 December 2022 - [DNO ASA](#), the Norwegian oil and gas operator (the "Company"), today announced the initiation of a share buyback program (the "Program") through which the Company will repurchase up to 53,107,326 shares, representing approximately five percent of total shares outstanding, for a maximum total consideration of USD 80 million.

The Program will be conducted in accordance with article 5 of the Market Abuse Regulation (EU) No 596/2014, as adopted in the Norwegian Securities Trading Act of 2007, ancillary regulations and the Oslo Stock Exchange's Guidelines for buyback programmes and price stabilisation of February 2021.

Buyback transactions will be executed at market prices on the Oslo Stock Exchange. The Program will be managed by Arctic Securities AS, which will make its trading decisions in relation to the Program independently of the Company; this may result in DNO acquiring shares through periods where the Company otherwise would have been restricted from doing so.

The Program will be in force from 9 December 2022 and until the earlier of i) the maximum number of shares as set out above has been acquired, ii) the maximum total consideration has been reached or iii) 30 April 2023.

The Program is based upon the authorization to acquire treasury shares granted to the Board of Directors at DNO's Annual General Meeting on 25 May 2022 and registered in the Norwegian Register of Business Enterprises. According to the authorization, the maximum number of shares that can be acquired is 97,543,272, the minimum price that can be paid per share is NOK 1 and the maximum price is NOK 100. The authorization is valid until the Company's 2023 Annual General Meeting, but no later than 30 June 2023.

The purpose of the Program is to reduce the capital of the Company. The Board of Directors plans to propose to the Annual General Meeting in 2023 to cancel repurchased shares under the Program as well as 26,269,183 treasury shares (approximately 2.5 percent of shares outstanding) already 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 announcement is considered to include inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This announcement was published by Jostein Løvås, Communication Manager [DNO ASA](#), at the date and time set out above.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430336--DNO-Initiates-Share-Buyback-Program.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).