

DNO Announces Management Transition

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Oslo, 7 September 2023 - [DNO ASA](#), the Norwegian oil and gas operator, today announced that Christopher Spencer has been appointed Managing Director of the Company as Bjørn Dale steps down as part of a planned management transition initiated last year.

Mr. Spencer has been DNO's Chief Operating Officer since 2021. Before joining DNO six years ago, he served as chief executive of Rocksource ASA and in various commercial and technical roles at Royal Dutch Shell and BP. He is a Chartered Engineer with the Institution of Chemical Engineers in the United Kingdom.

Mr. Dale joined DNO in 2011 as a corporate lawyer prior to his appointments as General Counsel and Managing Director. He will continue to advise the Company on legal and commercial matters for a period of six months following Mr. Spencer's appointment effective 8 September 2023.

"Chris will provide strong leadership as DNO builds up its position in the North Sea even as he continues to be fully engaged in driving our operations in the Kurdistan Region of Iraq and Côte d'Ivoire," said Executive Chairman Bijan Mossavar-Rahmani. "He is not just hands-on, he is hands-in."

DNO has participated in six discovery wells since 2021 offshore Norway, adding a total of 100 million barrels of oil equivalent (MMboe) net to DNO, of which 78 MMboe have been added so far this year. The Company will push for early commercialization of these discoveries.

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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 section 5-12 of the Norwegian Securities Trading Act and section 4.2.4 of Euronext Oslo Rulebook II.

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