

Q4 2023 Trading Update and Invitation to Earnings Call

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Oslo, 15 January 2024 - [DNO ASA](#), the Norwegian oil and gas operator, will publish its Q4 2023 operating and interim financial results on 8 February at 07:00 (CET). A videoconference call with executive management will follow at 14:00 (CET). The Company issues below an update on production and sales volumes for the quarter as well as other key financial information that will be further discussed in the earnings call.

Volumes (boepd)

Gross operated production	Q4 2023	Q3 2023	Q4 2022
Kurdistan	65,773	25,984	107,822
North Sea	-	-	-
Net entitlement production	Q4 2023	Q3 2023	Q4 2022
Kurdistan	26,057	9,897	25,618
North Sea	16,879	14,288	14,976
Sales	Q4 2023	Q3 2023	Q4 2022
Kurdistan	26,057	9,897	25,618
North Sea	15,628	15,749	15,152
Equity accounted production (net)	Q4 2023	Q3 2023	Q4 2022
Côte d'Ivoire	3,476	3,373	3,560

Selected cash flow items

DNO's share of crude oil from the Tawke license during the quarter has been sold to local buyers with payments received directly by DNO in advance. No crude oil was delivered to the Kurdistan Regional Government for export by pipeline through Türkiye.

DNO received in the fourth quarter USD 6.3 million tax refund in Norway which relates to the tax assessment for 2022.

Also during the quarter, the Company paid a dividend of NOK 0.25 per share (totaling USD 22.7 million).

Other items and information

DNO participated in two appraisals well on the Norwegian Continental Shelf in the quarter. The Bergknapp appraisal well in PL836S (30 percent working interest) was spudded 1 October and completed 13 December while the Ofelia appraisal well in PL929 (10 percent working interest) was spudded 2 October and completed 19 November. Both wells were successful in confirming and appraising the original discoveries; the Ofelia

well also led to a new gas discovery in the overlying Kyrre formation.

Earnings call login details

Please visit www.dno.no for login details ahead of the call.

Disclaimer

The information contained in this release is based on a preliminary assessment of the Company's Q4 2023 operating and interim financial results and may be subject to change.

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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.

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