

# Q4 2025 Trading Update and Invitation to Earnings Call

19.01.2026 | [GlobeNewswire](#)

Oslo, 19 January 2026 - [DNO ASA](#), the Norwegian oil and gas operator, will publish its Q4 2025 operating and interim financial results on 5 February at 07:00 (CET). A videoconference call with executive management will follow at 10:00 (CET). Today, the Company provides an update on production, sales volumes and other selected information for the quarter.

## Volumes (boepd)

Gross operated production	Q4 2025	Q3 2025	Q4 2024
Kurdistan	77,268	46,572	74,163
North Sea	10,555	11,508	6,602
Net entitlement production	Q4 2025	Q3 2025	Q4 2024
Kurdistan	20,019	14,449	17,424
North Sea	88,271	77,324	19,031
Sales	Q4 2025	Q3 2025	Q4 2024
Kurdistan	20,019	14,449	17,424
North Sea	74,952	79,419	17,088
Equity accounted production (net)	Q4 2025	Q3 2025	Q4 2024
Côte d'Ivoire	3,456	3,143	2,994

## Selected cash flow items

DNO's share of oil from the Tawke license during the quarter was sold to local buyers. All payments were made to the Company in advance of oil deliveries.

In the fourth quarter, DNO paid a dividend of NOK 0.375 per share (totaling USD 35.8 million), which represents NOK 1.50 per share on an annualized basis. DNO also paid taxes totaling USD 96.5 million in Norway related to installments for estimated taxable profit for 2025 and final tax assessment for 2024.

## North Sea exploration

DNO participated in three exploration wells on the Norwegian Continental Shelf in the quarter. The Page well in PL1086 (50 percent operated interest) was spudded on 1 September, completed on 23 November, and was classified as dry with hydrocarbon shows. The Tyrihans Øst well in PL1121 (30 percent) was spudded on 16 September and completed on 22 December, while Camilla Nord in Vega Unit (5.5 percent) was spudded on 11 October and completed on 23 November. These two wells discovered 1-8 million barrels of oil equivalent (MMboe) and 2.2-4.7 MMboe, respectively, and are potential tie-back candidates to existing infrastructure.

## Earnings call login details

Please visit [www.dno.no](http://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 2025 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, DNO is Norway's oldest oil company and the first to list on the Oslo Stock Exchange in 1981. 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 and Yemen. More information is available at [www.dno.no](http://www.dno.no)

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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