

Q1 2026 Trading Update and Invitation to Earnings Call

20.04.2026 | [GlobeNewswire](#)

Oslo, 20 April 2026 - [DNO ASA](#), the Norwegian oil and gas operator, will publish its Q1 2026 operating and interim financial results on 7 May 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, prices and other selected information for the quarter.

Volumes (boepd)

Net production	Q1 2026	Q4 2025	Q1 2025
North Sea	88,647	88,271	19,296
Kurdistan	39,600	57,951	61,561
West Africa	3,424	3,456	3,375
Sales	Q1 2026	Q4 2025	Q1 2025
North Sea	82,936	74,952	17,216
Kurdistan	14,753	20,019	18,464
Gross operated production	Q1 2026	Q4 2025	Q1 2025
North Sea	7,145	10,555	8,864
Kurdistan	52,800	77,268	82,081

Realized prices (USD/boe)

North Sea	Q1 2026	Q4 2025	Q1 2025
Oil	87.0	63.6	77.9
Gas	81.0	60.5	91.5
NGL	36.2	38.9	49.8
Kurdistan	Q1 2026	Q4 2025	Q1 2025
Oil	31.0	31.6	34.7

North Sea

On 16 March 2026, DNO announced a non-cash swap of Norwegian Continental Shelf assets with Equinor Energy AS covering DNO's stakes in four non-core discoveries in exchange for interests in the Kvitebjørn area in the Northern North Sea. The swap accelerates production from discoveries in DNO's portfolio.

Post quarter end, DNO announced start-up of the Symra field offshore Norway nine months ahead of schedule. The field is expected to deliver 4,000-5,000 boepd net to DNO at plateau.

DNO did not participate in any exploration wells in the quarter, but plans to drill seven exploration or appraisal wells on the Norwegian Continental Shelf later this year.

Kurdistan

Two wells drilled in December 2025 and January 2026 were brought on production in the Tawke field early in the first quarter. But immediately following the start of the U.S.-Israeli air campaign against Iran on 28 February 2026, DNO ceased production and drilling in Kurdistan as a temporary safety measure. On 9 April 2026, the Company restarted field operations, including workovers of existing wells, and relaunched its previously announced eight-well drilling campaign in preparation for resumption of production from the Tawke and Peshkabir at stepped up rates.

Selected cash flow items

DNO's net entitlement production of oil from the Tawke license during the quarter was sold to a local buyer. All payments continued to be received by the Company in advance of oil deliveries.

In the first quarter, DNO paid a dividend of NOK 0.375 per share (totaling USD 38.5 million), which represents NOK 1.50 per share on an annualized basis. DNO also paid taxes totaling USD 64 million in Norway related to installments for taxable profit for 2025.

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 Q1 2026 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 North Sea, the Middle East 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 Norway, the Kurdistan region of Iraq, the United Kingdom, Côte d'Ivoire and Yemen. More information is available at 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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