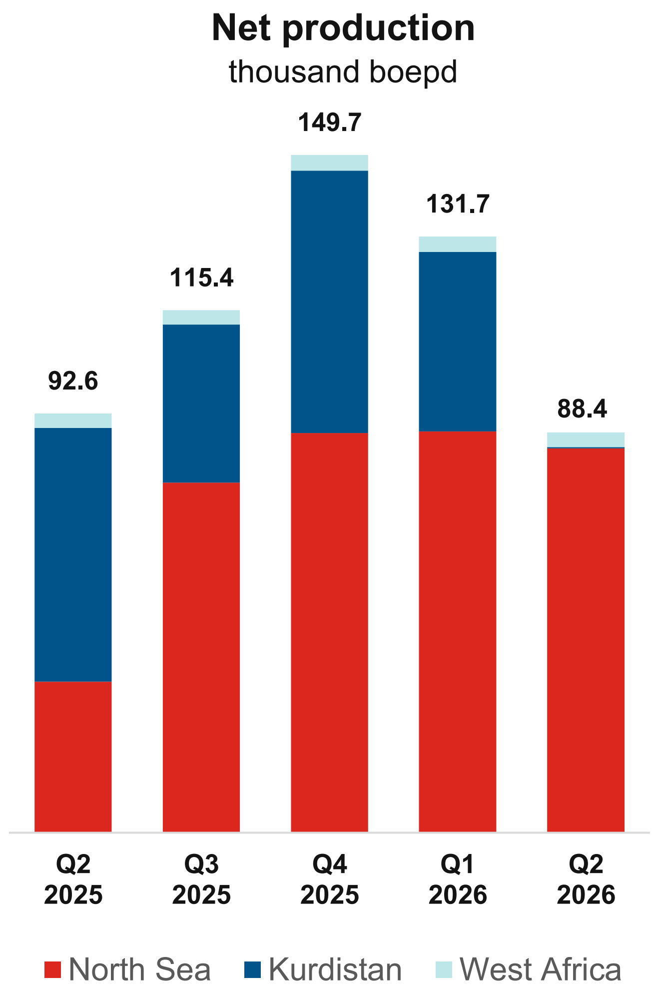
Q2 2026 Interim Results Presentation

North Sea turns price rally into record revenue

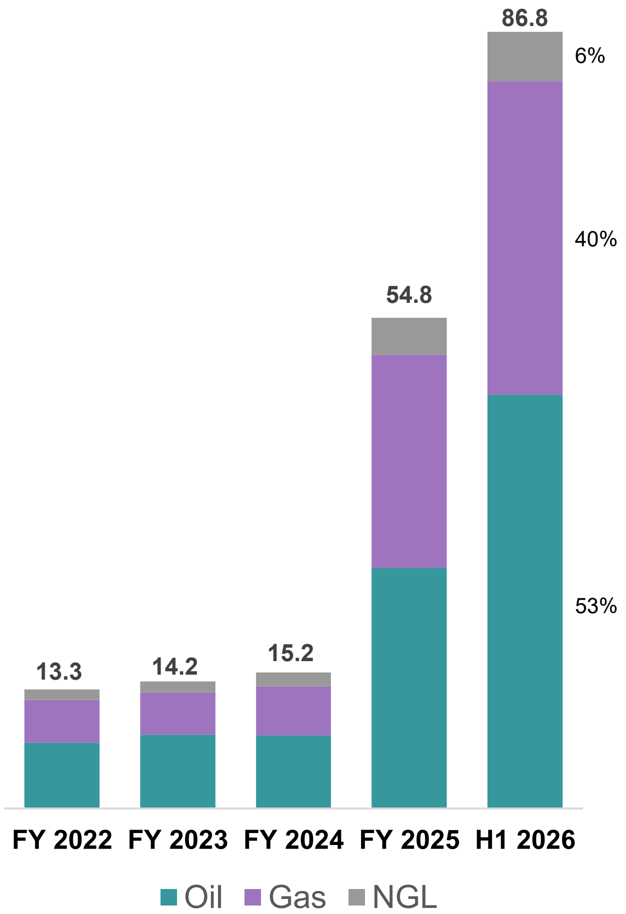
- With Kurdistan production shut in through most of the quarter, net production averaged 88,400 barrels of oil equivalent per day (boepd), of which North Sea accounted for 84,900 boepd, West Africa 3,200 boepd and Kurdistan 300 boepd
- DNO's largely unhedged North Sea production captured the upside from strong oil and gas prices driven by continued Middle East turmoil
- Group revenue rose 21 percent quarter-on-quarter to a record USD 761 million
- Operating profit increased 55 percent quarter-on-quarter to USD 439 million, while net profit rose 65 percent to USD 83 million
- High free cash flow of USD 289 million on back of strong oil and gas prices and timing profile of Norwegian tax payments, with taxes on 2026 profits payable in H2 2026 and H1 2027
- Board of Directors approved a quarterly dividend of NOK 0.375 per share, payable in September 2026, maintaining the same level as the previous four quarters



Strong performance, ups 2026 North Sea output guidance

- Strong quarterly production performance, notwithstanding high seasonal maintenance activity
- Two new tie-back developments on stream in the quarter, Symra (20 percent) and Dvalin North (10 percent), both ahead of schedule
- Symra and Dvalin to contribute 5,000 boepd and 3,000 boepd, respectively, to DNO's net production at plateau
- In June, DNO announced a multi-asset transaction that, subject to government approval, will add a five percent interest in the Gjøa hub and the Gjøa Nord discovery, strengthening its position in a core production area
- Also in June, development plans were approved by license partnerships for Gjøa Subsea Projects, which include tie-backs Ofelia (10 percent), Cerisa (10 percent) and Gjøa Nord (5 percent post transaction approval)
- With majority of maintenance shutdowns completed and 2026 start-ups on stream, the updated 2026 production projection is 85,000 boepd, 3,000 boepd higher than the projection at the start of the year

North Sea net production split
thousand boepd



DNO

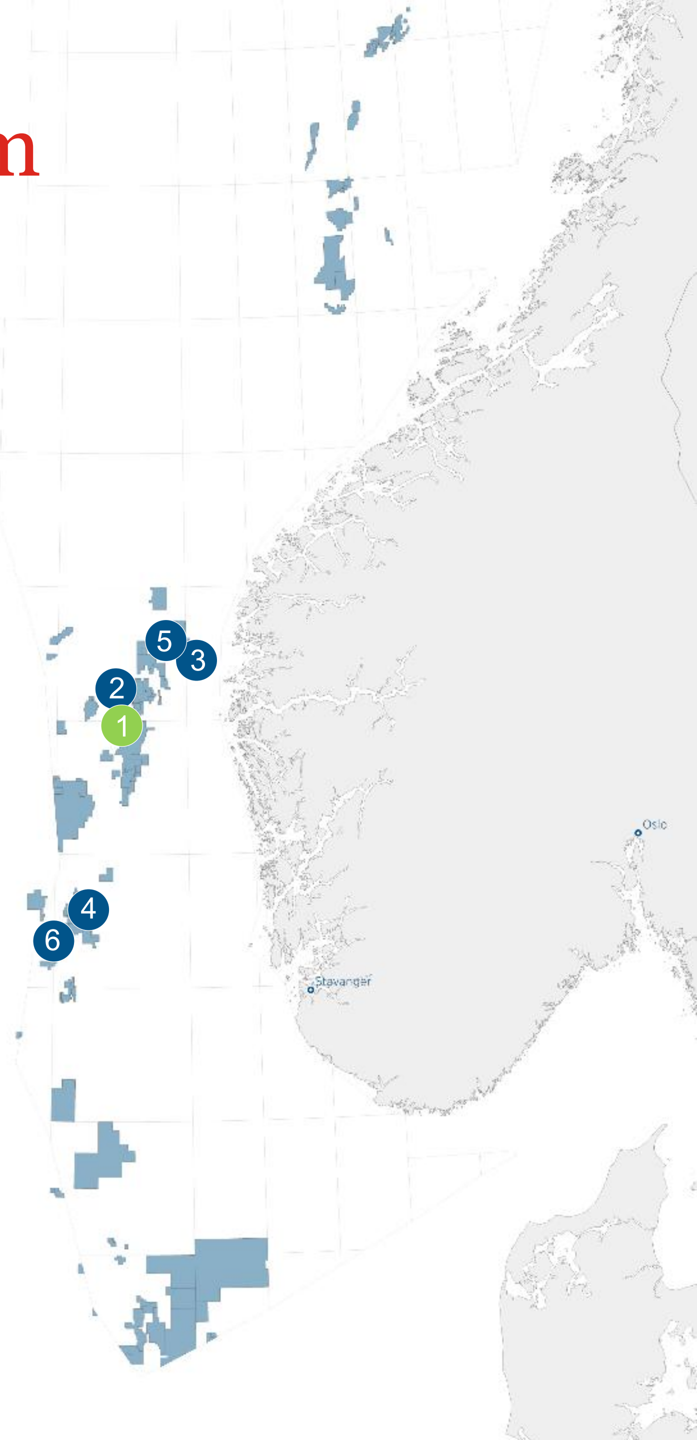
Updated North Sea 2026 exploration program

	License	Name	Type	Pre-drill volumes (MMboe)	Chance of Success*	Chance of Commerciality*	DNO interest	2026 Q1	Q2	Q3	Q4	Post-drill volumes (MMboe)
1	PL1148	Carmen	Appraisal	N/A	Discovery	Medium	30%					21-107
2	PL293	Afrodite	Appraisal	N/A	Discovery	Low	10%					
3	PL636	Sava North	Exploration	11-65	Medium	High	10%					
4	PL1203	Jotun Deep (Birkeland)	Exploration	19-120	Medium	High	20%					
5	PL929	Anabelle	Exploration	10-60	Medium	High	10%					
6	PL984	Norma	Appraisal	N/A	Discovery	Medium	30%					

Low: <20% Medium: 20%-50% High: >50%

Discovery Drilling planned/ongoing

- Carmen appraisal well completed in June, with results requiring further study of high-pressure high-temperature reservoir and fracking
- DNO's second 2026 well, Afrodite, spudded following Carmen using the same rig
- Another four wells scheduled for spud in Q4 2026, including appraisal of DNO-operated Norma discovery



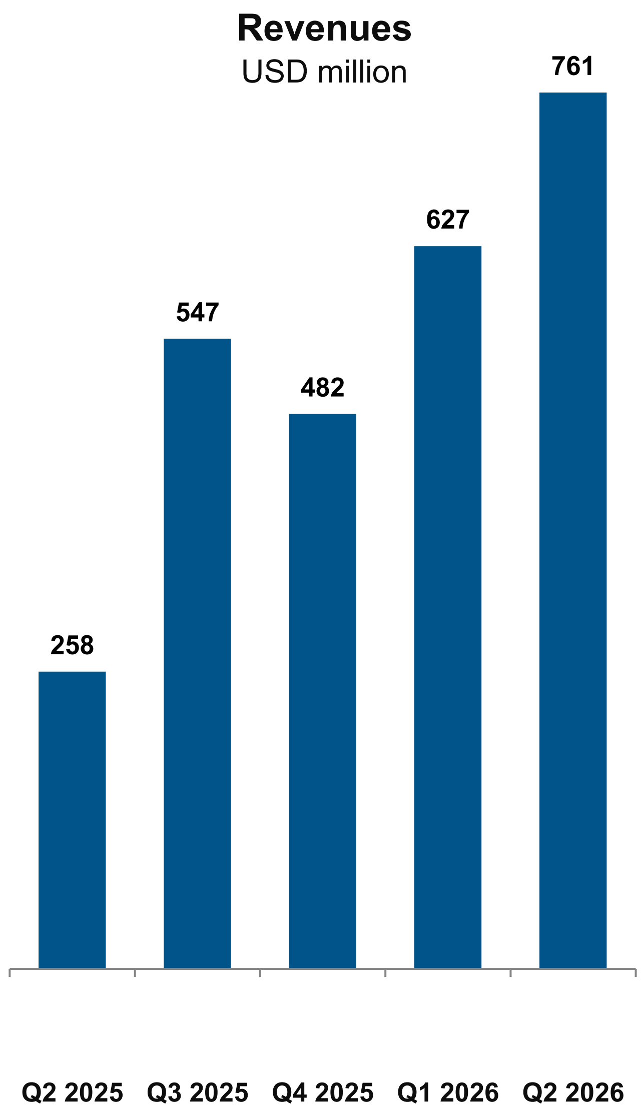
Kurdistan operations update

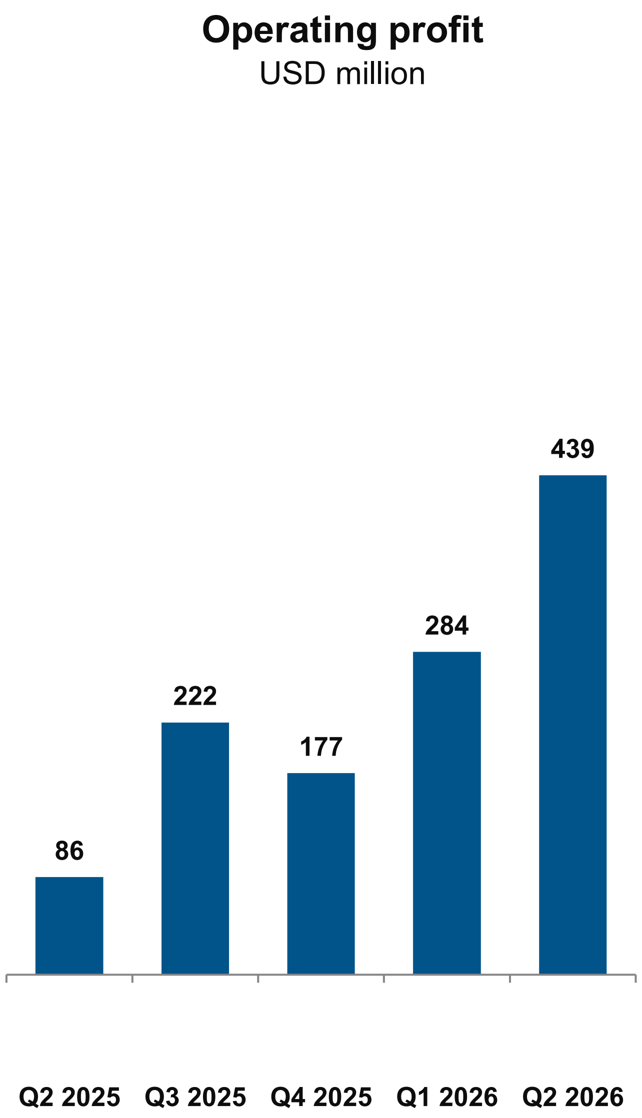
- As precautionary safety measure, the Company halted production and drilling on its operated Tawke license (75 percent) following the launch of U.S.-Israeli air strikes against Iran on 28 February 2026
- Limited field operations restarted at the Tawke license on 9 April with the resumption of workovers on existing wells and the relaunch of the previously announced eight-well drilling campaign
- On 28 June, DNO initiated production from the Tawke field and on 11 July from the Peshkabir field
- The performance of wells and surface facilities that have been shut in for a prolonged period, as well as regional security conditions, will determine how quickly the Company ramps up and sustains full operations in Kurdistan
- A second third-party rig (DQE-40) is currently being mobilized to drill on the license
- With contribution from new wells and absent adverse security developments, DNO expects production at Tawke license to stabilize at around pre-shutdown levels
- While DNO continues to seek access to export markets or export prices, the Company is currently selling its entitlement oil at prices in the mid-to-upper USD 30s per barrel

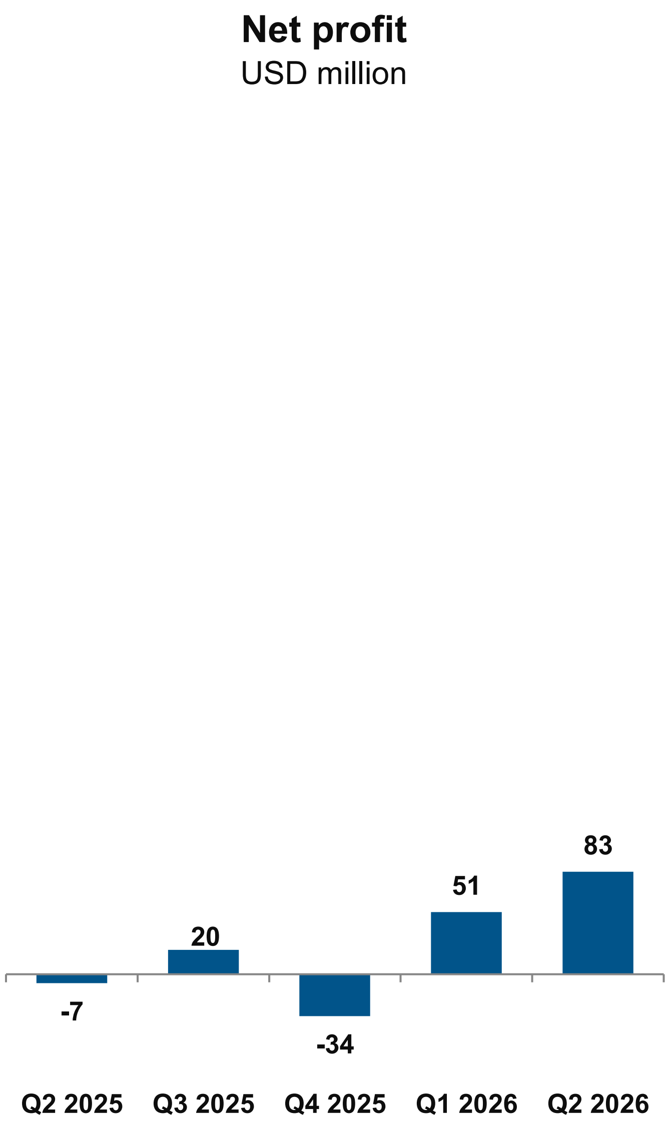
Providing an attractive opportunity for Genel shareholders

- On 7 August, DNO announced a possible offer to acquire Genel Energy plc
- Indicative offer of 69 pence per share represents a premium of 38 percent to the last closing price prior to the announcement
- Provides certainty of value irrespective of outcome of Genel's offer for Capricorn on the terms announced, which, if unsuccessful, would leave Genel without the diversification it has long sought and with a significant G&A burden that is disproportionate to its current scale
- Proposed offer is not conditional on completion or lapse of Genel's announced offer for Capricorn on its current terms
- Represents a liquidity event for Genel shareholders providing an attractive opportunity to receive cash and realize their investments against a backdrop of poor trading liquidity in the Genel shares
- Gives shareholders electing for DNO shares immediate participation in a strong, diversified, growth-oriented business with established track record of dividend payments
- DNO is by 4 September 2026 (or such later date as may be agreed by the UK Takeover Panel) required to announce either a firm intention to make an offer for Genel, or announce that it does not intend to make an offer

Financial results

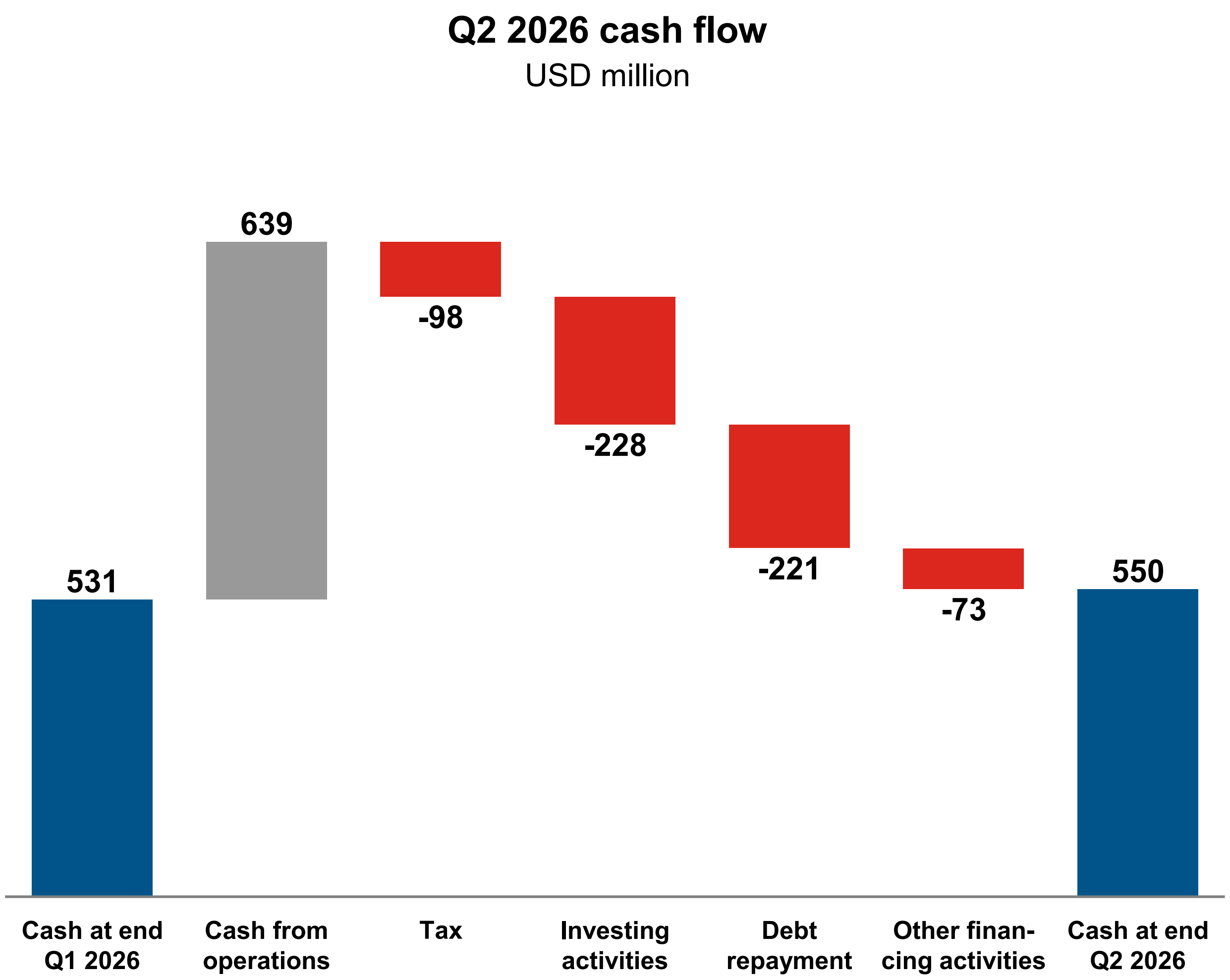




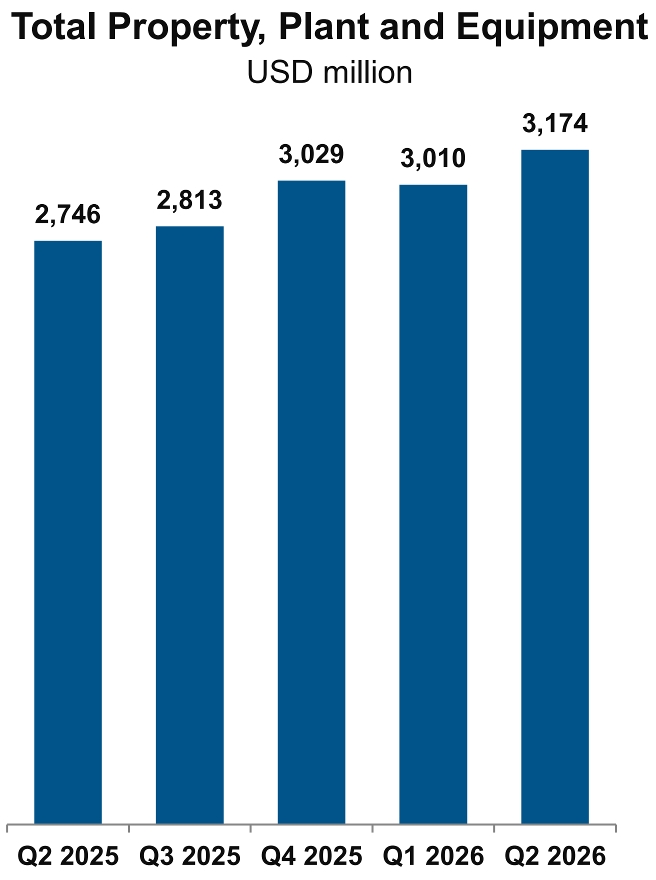


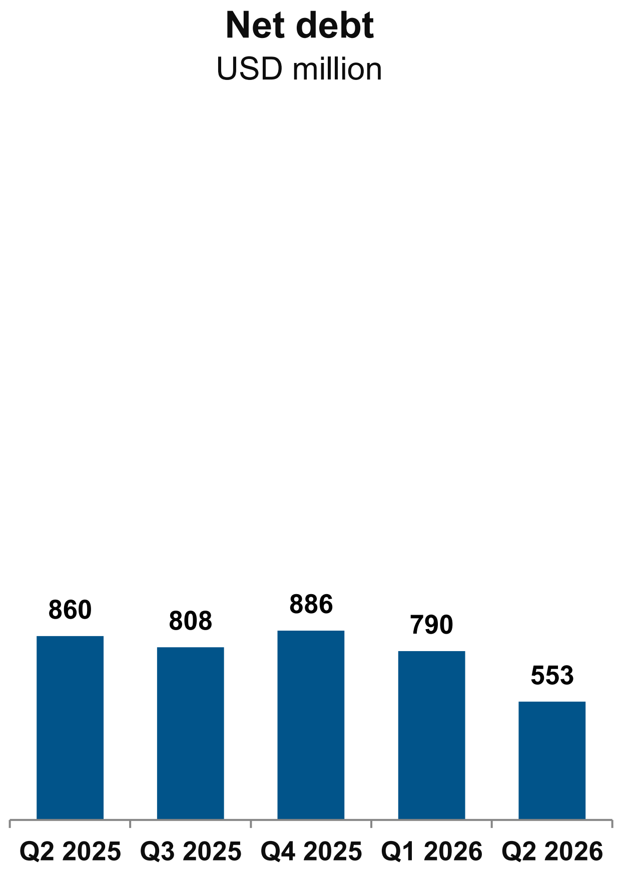
Cash flow

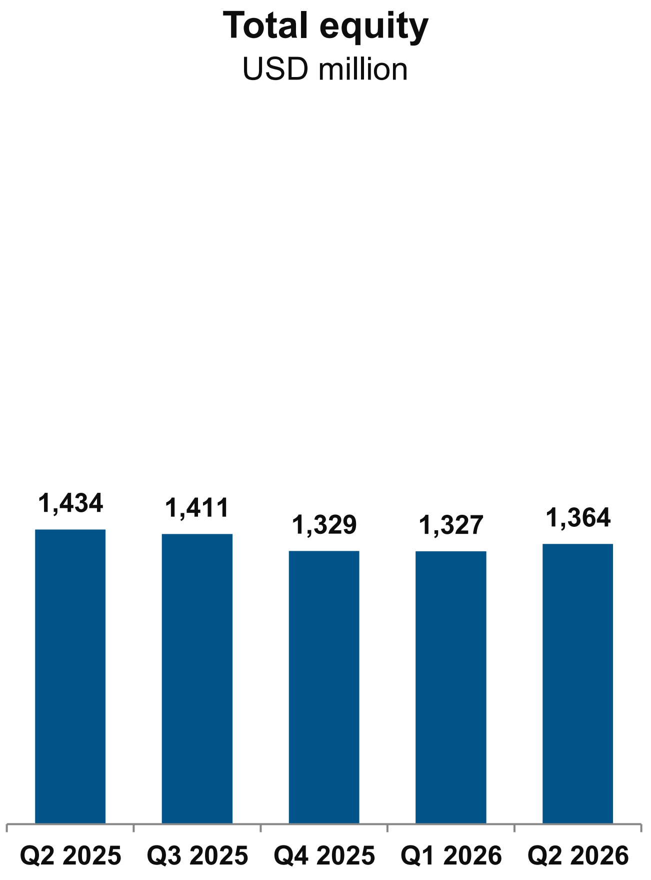
- Q2 2026 operational cash flow of USD 639 million (USD 383 million in Q1 2026)
- North Sea tax instalments of USD 98 million paid in Q2 2026 (USD 64 million in Q1 2026)
- Net investing activities of USD 228 million (USD 153 million in Q1 2026) driven by USD 202 million in asset investments and USD 26 million in decommissioning
- Repayments of USD 221 million under DNO's offtake financing facilities
- Other financing activities of USD 74 million outflow include primarily interests and dividends
- Cash at end Q2 2026 totaled USD 550 million



Balance sheet







- Net debt reduced by USD 237 million from previous quarter on the back of strong free cash flow

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